

**DEVELOPER'S PUBLIC REPORT
FOR A CONDOMINIUM**

CONDOMINIUM PROJECT NAME	"474 KULIOUOU ROAD"
Project Address	474 Kuliouou Road, Honolulu, Hawaii 96821
Registration Number	7531
Effective Date of Report	November 10, 2014
Developer(s)	THURSTON STREET APTS., LLC, a Hawaii registered Limited Liability Company

Preparation of this Report

The Developer prepared this report to disclose relevant information, including "material facts", that are reasonably known to the Developer about the condominium project covered by this report. This report has been prepared pursuant to the Condominium Property Act, Chapter 514B, Hawaii Revised Statutes, as amended from time to time. The law defines "material facts" to mean "any fact, defect, or condition, past or present that to a reasonable person, would be expected to measurably affect the value of the project, unit, or property being offered or proposed to be offered for sale."

This report has not been prepared or issued by the Real Estate Commission or any other governmental agency. The issuance by the Commission of an effective date for this Developer's Public Report (1) does not mean that the Commission approves or disapproves of the project; (2) does not mean that the Commission thinks that either all material facts or all pertinent changes, or both, about the project have been fully or adequately disclosed; and (3) is not the Commission's judgment of the value or merits of the project.

This report may be used by the Developer for promotional purposes only if it is used in its entirety. No person shall advertise or represent that the Commission has approved or recommended the project, this report or any of the documents submitted with Developer's application for registration of this project.

This report will be amended if, after the effective date of this report, any changes, either material or pertinent changes, or both, occur regarding the information contained in or omitted from this report. In that case, the Developer is required to submit immediately to the Commission an amendment to this report or an amended Developer's Public Report, clearly reflecting the changes, including any omitted material facts, together with such supporting information as may be required by the Commission. In addition, the Developer may choose at any time to change or update the information in this report. Annually, at least thirty days prior to the anniversary date of the Effective Date of this report, the Developer shall file an annual report to update the material contained in this report. If there are no changes, the Developer is required to state that there are no changes. The Developer's obligation to amend this report or to file annual reports ends when the initial sales of all units in the project have been completed.

Purchasers are encouraged to read this report carefully and to seek professional advice before signing a sales contract for the purchase of a unit in the project.

Signing a sales contract may legally bind a purchaser to purchase a unit in the project, though a purchaser may have rights to cancel or rescind a sales contract under particular circumstances that may arise.

This material can be made available for individuals with special needs. Please call the Senior Condominium Specialist at 586-2643 to submit your request.

SPECIAL ATTENTION

[Use this page for special or significant matters which should be brought to the purchaser's attention and that are not covered elsewhere in this report.]

THE PROSPECTIVE PURCHASER IS CAUTIONED TO CAREFULLY REVIEW THE CONDOMINIUM DOCUMENTS REFERENCED IN THIS PUBLIC REPORT FOR FURTHER INFORMATION WITH REGARD TO THE FOLLOWING:

This is a CONDOMINIUM PROJECT, not a subdivision. The land area beneath and immediately appurtenant to each unit is designated a LIMITED COMMON ELEMENT and is not a legally subdivided lot. The dashed lines on the Condominium Map bounding the designated number of square feet in each limited common element land area are for illustrative purposes only and should not be construed to be the property lines of legally subdivided lots.

This Developer's Public Report does not constitute approval of the Project by the Real Estate Commission, or any other governmental agency, nor does it ensure that all applicable County codes, ordinances, and subdivision requirements have necessarily been complied with.

SPATIAL DISCLOSURE:

There is presently NO RESIDENTIAL STRUCTURES ON THE PROPERTY as to SPATIAL UNITS A, B, C & D.

Sec. 514B-3, HRS, permits a unit to be described by spatial coordinates rather than constructing or erecting a physical unit. In this project four (4) of the units are spatial units. The spatial units, prior to their replacement, shall be referred to as Spatial Units A, B, C, & D; each of the four (4) Spatial Units will be replaced by a residential building constructed according to and in compliance with all applicable building codes, county zoning laws, ordinances, and permitting requirements.

The sales of the Spatial Units in this project and existing units are subject to the provisions of Chapter 514B, relating to sales to owner-occupants.

This Condominium Unit Deed will be conveyed by the Developer to a Purchaser by such spatial designation; after such replacement; Spatial Units No. A, B, C, & D will be re-designated along with new metes and bounds description, and be conveyed by a new Deed as re-designated, at the cost of Purchaser. Street addresses subject to re-designation.

SPECIAL ATTENTION
(Continued)

[Use this page for special or significant matters which should be brought to the purchaser's attention and that are not covered elsewhere in this report.]

SPATIAL DISCLOSURE (continued):

There are County restrictions on the number of residential dwelling units, or other structures, which may be built on the property. The Purchaser of any unit without an existing dwelling should consult with the appropriate County agencies to determine whether the Purchaser may build a residential dwelling unit, or any other type of structure, on the property. ACCORDINGLY PROSPECTIVE BUYER OF A SPATIAL UNIT MUST BE AWARE THAT THERE IS NO GUARANTY THAT THEY WILL BE ABLE TO BUILD A DWELLING ON THE PROPERTY.

Facilities and improvements normally associated with County approved subdivisions, such as upgraded water facilities, improved access for emergency traffic and county sewer service, etc., may not be provided.

In a condominium, all of the land included in the condominium remains a single, unsubdivided parcel of land for purposes of zoning and land use regulation. If one unit owner violates a regulation, the violation is attributable to both that owner and the innocent owner of each other unit. For example, if one owner builds or adds to a structure in a manner which violates height limits, size limit, setbacks, building permit requirements, or flood zone rules, or uses the unit for an unauthorized additional dwelling or short term rental, the violation applies to the entire condominium and the innocent unit owner may be subject to fines or may be denied a building permit as long as the violation remains uncured.

BUYER SHOULD CONSULT WITH AN ATTORNEY CONCERNING THESE IMPORTANT RISKS. THE PROSPECTIVE PURCHASER IS CAUTIONED TO CAREFULLY REVIEW THE CONDOMINIUM DOCUMENTS REFERENCED IN THIS PUBLIC REPORT FOR FURTHER INFORMATION WITH REGARD TO THE FOREGOING. EACH BUYER IS ALSO ADVISED TO CONTACT THE APPROPRIATE GOVERNMENT AGENCIES TO DETERMINE SPECIFIC REQUIREMENTS FOR THIS PROPERTY, AND TO CONSULT WITH AN ATTORNEY AND OTHER APPROPRIATE PROFESSIONALS.

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General Information On Condominiums

A condominium is a special form of ownership of real property. To create a condominium in Hawaii after July 1, 2006, the Condominium Property Act, Chapter 514B, Hawaii Revised Statutes, must be followed. In addition, certain requirements and approvals of the county in which the project is located must be satisfied and obtained.

Some condominium projects are leasehold. This means that the land and/or the building(s) and other improvements are leased to the purchaser. The lease for the land usually requires that at the end of the lease term, the lessees (unit owners) deliver their interest in the land to the lessor (fee property owner).

If you are a typical condominium unit owner, you will have two kinds of ownership: (1) ownership in your individual unit; and (2) a percentage interest in the common elements

You will be entitled to exclusive ownership and possession of your unit. Subject to the documents governing them, condominium units may be individually bought, sold, rented, mortgaged or encumbered, and may be disposed of by will, gift or operation of law.

Your unit will, however, be part of the group of units that comprise the condominium project. Study the project's Declaration of Condominium Property Regime, Bylaws of the Association of Unit Owners, Condominium Map and House Rules, if any, which are being concurrently delivered to you with this report. These documents contain important information on the use and occupancy of the units and the common elements of the project, as well as the rules and regulations of conduct for unit owners, tenants and guests.

Operation of the Condominium Project

The Association of Unit Owners is the entity through which unit owners may take action with regard to the administration, management and operation of the condominium project. Each unit owner is automatically a member of the Association.

The Board of Directors is the governing body of the Association. Unless you serve as a board member or an officer, or are on a committee appointed by the board, your participation in the administration and operation of the condominium project will in most cases be limited to your right to vote as a unit owner. The Board and officers can take certain actions without the vote of the unit owners. For example, the Board may hire and fire employees, increase or decrease maintenance fees, adopt budgets for revenues, expenses and reserves and regulate the use, maintenance, repair and replacement of common elements. Some of these actions may significantly impact the unit owners.

Until there is a sufficient number of purchasers of units to elect a majority of the Board, it is likely at first that the Developer will effectively control the affairs of the Association. It is frequently necessary for the Developer to do so during the early stages of development and the Developer may reserve certain special rights to do so in the Declaration and Bylaws. Prospective purchasers should understand that it is important to all unit owners that the transition of control from the Developer to the unit owners be accomplished in an orderly manner and in a spirit of cooperation.

1. THE CONDOMINIUM PROJECT

1.1 The Underlying Land

Fee Simple or Leasehold Project	<input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold (attached Leasehold Exhibit)
Developer is the Fee Owner	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Fee Owner's Name if Developer is Not the Fee Owner	N/A
Address of Project	474 Kuliouou Road, Honolulu, Hawaii 96821
Address of Project is expected to change because	See EXHIBIT A
Tax Map Key (TMK)	(1) 3-8-010:009
Tax Map Key is expected to change because	N/A
Land Area	69,187 square feet, more or less
Developer's right to acquire the Property if Developer is not the Fee Owner (described)	N/A

1.2 Buildings and Other Improvements

Number of Buildings	4
Floors Per Building	Units 1, 2 & 4 = 1 story; Unit 3 = 2 floors
Number of New Building(s)	4 Spatial Units
Number of Converted Building(s)	4 Existing and 4 Spatial Units
Principle Construction Materials (concrete, wood, hollow tile, steel, glass, etc.)	Wood and concrete

1.3 Unit Types and Sizes of Units

Unit Type	Quantity	BR/Bath	Net Living Area	Net Other Areas	Other Areas (lanai, garage, etc.)	Total Area
See Exhibit "B"						

8	Total Number of Units
---	-----------------------

Note: Net Living Area is the floor area of the unit measured from the interior surface of the perimeter walls of the unit. Other documents and maps may give floor area figures that differ from those above because a different method of determining floor area may have been used.

1.4 Parking Stalls

Total Parking Stall in the Project:	8
Number of Guest Stalls in the Project:	0
Number of Parking Stalls Assigned to Each Unit:	1
Attach Exhibit "C" specifying the Parking Stall number(s) assigned to each unit and the type of parking stall(s) (regular, compact or tandem and indicate whether covered or open).	
If the Developer has reserved any rights to assign or re-assign parking stalls, describe such rights.	
NONE	

1.5 Boundaries of the Units

Boundaries of the unit:
See Exhibit "D"

1.6 Permitted Alterations to the Units

Permitted alterations to the unit (if the unit is defined as a non-physical or spatial portion of the project, also describe what can be built within such portion of the project):
See Exhibit "E"

1.7 Common Interest

Common Interest: Each unit will have a percentage interest in the common elements appurtenant to each unit. This interest is called the "common interest". It is used to determine each unit's share of the maintenance fees and other common profits and expenses of the condominium project. It may also be used for other purposes, including voting on matters requiring action by unit owners. The common interest for each unit in this project, as described in Declaration, is:
Described in Exhibit "F".
As follows:

1.8 Recreational and Other Common Facilities (Check if applicable):

<input type="checkbox"/>	Swimming pool
<input type="checkbox"/>	Laundry Area
<input type="checkbox"/>	Storage Area
<input type="checkbox"/>	Tennis Court
<input type="checkbox"/>	Recreation Area
<input type="checkbox"/>	Trash Chute/Enclosure(s)
<input type="checkbox"/>	Exercise Room
<input type="checkbox"/>	Security Gate
<input type="checkbox"/>	Playground
<input checked="" type="checkbox"/>	Other (describe): NONE

1.9 Common Elements

Common Elements: Common elements are those parts of the condominium project other than the individual units and any other real estate for the benefit of unit owners. Although the common elements are owned jointly by all unit owners, those portions of the common elements that are designated as limited common elements (see Section 1.10 below) may be used only by those units to which they are assigned. In addition to the common facilities described in Section 1.8 above, the common elements for this project, as described in the Declaration, are set forth below.

Described in Exhibit _____.

Described as follows:

- a) Land herein described in Exhibit "A" in fee simple
- b) All yards, boundary walls, if any, grounds, landscaping, walkways, and sidewalks, if any.
- c) All electrical equipment, wiring and other appurtenant installations, including power and light, water, and sewer lines; all pipes, wires, conduits or other utility or service lines, including TV cable, if any, which are utilized by or serve more than one unit.

Common Element	Number
Elevators	0
Stairways	0
Trash Chutes	0

1.10 Limited Common Elements

Limited Common Elements: A limited common element is a portion of the common elements that is reserved for the exclusive use of one or more but fewer than all units in the project.

Described in Exhibit "G".

Described as follows:

1.11 Special Use Restrictions

The Declaration and Bylaws may contain restrictions on the use and occupancy of the units. Restrictions for this project include, but are not limited to, those described below.

<input checked="" type="checkbox"/>	Pets: None, except "guide dog" and such other animal as may be allowed by the Association
<input checked="" type="checkbox"/>	Number of Occupants: To be use as a Single Family Residential Dwelling Unit
<input checked="" type="checkbox"/>	Other: See House Rules
<input type="checkbox"/>	There are no special use restrictions.

1.12 Encumbrances Against Title

An encumbrance is a claim against or a liability on the property or a document affecting the title or use of the property. Encumbrances may have an adverse effect on the property or your purchase and ownership of a unit in the project. Encumbrances shown may include blanket liens which will be released prior to conveyance of a unit (see Section 5.3 on Blanket Liens).

Exhibit "H" describes the encumbrances against title contained in the title report described below.

Date of the title report: May 19, 2014

Company that issued the title report: Fidelity National Title & Escrow of Hawaii

1.13 Uses Permitted by Zoning and Zoning Compliance Matters

Uses Permitted by Zoning				
	Type of Use	No. of Units	Use Permitted by Zoning	Zoning
<input checked="" type="checkbox"/>	Residential	4	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	R-5
<input type="checkbox"/>	Commercial		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<input type="checkbox"/>	Mix Residential/Commercial		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<input type="checkbox"/>	Hotel		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<input type="checkbox"/>	Timeshare		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<input type="checkbox"/>	Ohana		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<input type="checkbox"/>	Industrial		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<input type="checkbox"/>	Agricultural		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<input type="checkbox"/>	Recreational		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<input checked="" type="checkbox"/>	Other (Specify) SPATIAL UNITS	4	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	R-5
Is/Are this/these use(s) specifically permitted by the project's Declaration or Bylaws?			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Variances to zoning code have been granted.			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Describe any variances that have been granted to zoning code			None	

1.14 Other Zoning Compliance Matters

Conforming/Non-Conforming Uses, Structures and Lots			
<p>In general, a non-conforming use, structure or lot is a use, structure or lot that was lawful at one time but that does not now conform to present zoning requirements. Under present zoning requirements, limitations may apply to extending, enlarging or continuing the non-conformity and to altering and repairing non-conforming structures. In some cases, a non-conforming structure that is destroyed or damaged cannot be reconstructed.</p> <p>If a variance has been granted or if uses, structures or lots are either non-conforming or illegal, the purchaser should consult with county zoning authorities as to possible limitations that may apply in situations such as those described above.</p> <p>A purchaser may not be able to obtain financing or insurance if the condominium project has a non-conforming or illegal use, structure or lot.</p>			
	Conforming	Non-Conforming	Illegal
Uses	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Structures	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lot	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>If a non-conforming use, structure or lot exists in this project, this is what will happen under existing laws or codes if the structure is damaged or destroyed:</p> <p>See attached Exhibit "I", Land Use Ordinance Article 4, Nonconformities and Article 6, Off-street Parking and Loading.</p>			

1.15 Conversions

Developer's statements regarding units that may be occupied for residential use and that have been in existence for five years or more.	<input checked="checked" type="checkbox"/> Applicable <input type="checkbox"/> Not Applicable
Developer's statement, based upon a report prepared by a Hawaii-licensed architect or engineer, describing the present condition of all structural components and mechanical and electrical installations material to the use and enjoyment of the units: See attached Exhibit "J" , Statement of Registered Professional Engineer as to Condition of Structure and Mechanical/Electrical Installations by Roy Yamamoto, Registered Professional Architect Licensed No. 4649.	
Developer's statement of the expected useful life of each item reported above: See attached Exhibit "K" , Declaration of Developer as to Condition of Building Disclosure Statement for each Existing Units 1, 2, 3 and 4.	
List of any outstanding notices of uncured violations of any building code or other county regulations: None	
Estimated cost of curing any violations described above: N/A	

Verified Statement from a County Official	
Regarding any converted structures in the project, attached as Exhibit "N" is a verified statement signed by an appropriate county official which states that either: (A) The structures are in compliance with all zoning and building ordinances and codes applicable to the project at the time it was built, and specifying, if applicable: (i) Any variances or other permits that have been granted to achieve compliance; (ii) Whether the project contains any legal non-conforming uses or structures as a result of the adoption or amendment of any ordinances or codes; and (iii) Any violations of current zoning or building ordinances or codes and the conditions required to bring the structure into compliance; or (B) Based on the available information, the county official cannot make a determination with respect to the foregoing matters in (A) above.	
Other disclosures and information: None	

1.16 Project in Agricultural District

Is the project in an agricultural district as designated by the land use laws of the State of Hawaii? If answer is "Yes", provide information below.	<input type="checkbox"/> Yes <input type="checkbox"/> No	<div>Not Applicable</div>
Are the structures and uses anticipated by the Developer's promotional plan for the project in compliance with all applicable state and county land use laws? <input type="checkbox"/> Yes <input type="checkbox"/> No If the answer is "No", provide explanation.		
Are the structures and uses anticipated by the Developer's promotional plan for the project in compliance with all applicable county real property tax laws? <input type="checkbox"/> Yes <input type="checkbox"/> No If the answer is "No", provide explanation and state whether there are any penalties for noncompliance.		
Other disclosures and information:		

1.17 Project with Assisted Living Facility

Does the project contain any assisted living facility units subject to Section 321-11(10), HRS? If answer is "Yes", complete information below.	<input type="checkbox"/> Yes <input type="checkbox"/> No	<div>Not Applicable</div>
Licensing requirements and the impact of the requirements on the costs, operations, management and governance of the project.		
The nature and the scope of services to be provided.		
Additional costs, directly attributable to the services, to be included in the association's common expenses.		
The duration of the provision of the services.		
Other possible impacts on the project resulting from the provision of the services.		
Other disclosures and information.		

2. PERSONS CONNECTED WITH THE PROJECT

2.1 Developer(s)	Name: THURSTON STREET APTS., LLC Business Address: 2242 Kamehameha Highway Honolulu, Hawaii 96819 Business Phone Number: (808) 845-0367 E-mail Address: <u>mike@pdgiftshop.com</u>
Names of officers and directors of developers that are corporations; general partners of a partnership; partners of a limited liability partnership (LLP); or a manager and members of a limited liability company (LLC) (attach separate sheet if necessary).	PHI LUU, Member TODUNG LUU, Member DUNG PHI LUU, Member
2.2 Real Estate Broker	Name: Prudential Locations LLC Stephanie Chan Business Address: 614 Kapahulu Avenue, Suite 200 Honolulu, Hawaii 96815 Business Cell Number: (808) 429-3218 E-mail Address: <u>Stephanie.Chan@pruhawaii.com</u>
2.3 Escrow Depository	Name: Fidelity National Title Insurance Co Business Address: 201 Merchant Street, Suite 2100 Honolulu, Hawaii 96813 Scott Murakami, Escrow Officer Business Phone Number: (808) 536-0404
2.4 General Contractor	Name: To be determined Business Address: Business Phone Number:
2.5 Condominium Managing Agent	Name: Self-managed by the Association Business Address: Business Phone Number:
2.6 Attorney for Developer	Name: VERNON T. TASHIMA, AAL Business Address: Central Pacific Plaza, Suite 888 220 South King Street Honolulu, Hawaii 96813 Business Phone Number: (808) 521-2951

3. CREATION OF THE CONDOMINIUM AND CONDOMINIUM DOCUMENTS

A condominium is created by recording in the Bureau of Conveyances (Regular System) or filing in the Office of the Assistant Registrar of the Land Court, or both, a Declaration of Condominium Property Regime, a Condominium Map and the Bylaws of the Association of Unit Owners. The Condominium Property Act (Chapter 514B, HRS), the Declaration, Bylaws and House Rules control the rights and obligations of the unit owners with respect to the project and the common elements, to each other, and to their respective units.

3.1 Declaration of Condominium Property Regime

The Declaration of Condominium Property Regime contains a description of the land, buildings, units, common interests, common elements, limited common elements, and other information relating to the condominium project.

Land Court of Bureau of Conveyances	Date of Document	Document Number
LAND COURT SYSTEM	November 25, 2013	T-8750254

Amendments to Declaration of Condominium Property Regime

Land Court of Bureau of Conveyances	Date of Document	Document Number
1ST Amendment of Declaration	October 23, 2014	T-9065215

3.2 Bylaws of the Association of Unit Owners

The Bylaws of the Association of Unit Owners govern the operation of the condominium project. They provide for the manner in which the Board of Directors of the Association of Unit Owners is elected, the powers and duties of the Board, the manner in which meetings will be conducted, whether pets are prohibited or allowed and other matters that affect how the condominium project will be governed.

Land Court of Bureau of Conveyances	Date of Document	Document Number
LAND COURT SYSTEM	November 25, 2013	T-8750255

Amendments to Bylaws of the Association of Unit Owners

Land Court of Bureau of Conveyances	Date of Document	Document Number

3.3 Condominium Map

The Condominium Map contains a site plan and floor plans, elevations and layout of the condominium project. It also shows the floor plan, unit number and dimensions of each unit.

Land Court Map Number	2228
Bureau of Conveyances Map Number	
Dates of Recordation of Amendments to the Condominium Map:	
Amended Sheet No 1 Site Plan – October 27, 2014	

3.4 House Rules

The Board of Directors may adopt rules and regulations (commonly called "House Rules") to govern the use and operation of the common elements and limited common elements. House Rules may cover matters such as parking regulations, hours of operation for common facilities such as recreation areas, use of lanais and requirements for keeping pets. These rules must be followed by owners, tenants, and guests. They do not need to be recorded or filed to be effective. The initial House Rules are usually adopted by the Developer. Changes to House Rules do not need to be recorded to be effective.

The House Rules for this project:

Are Proposed	<input type="checkbox"/>	
Have Been Adopted and Date of Adoption	<input checked="" type="checkbox"/>	April 2, 2014
Developer does not plan to adopt House Rules	<input type="checkbox"/>	

3.5 Changes to the Condominium Documents

Changes to Condominium Documents: Changes to the Declaration, Bylaws and Condominium Map are effective only if they are duly adopted and recorded. Where permitted, the minimum percentages of the common interest that must vote for or give written consent to changes to the Declaration, Bylaws and Condominium Map are set forth below. The percentages for any individual condominium project may be more than the minimum set by law if the Declaration or Bylaws for the project so provide.

Document	Minimum Set by Law	This Condominium
Declaration	67%	67%
Bylaws	67%	67%

3.6 Rights Reserved by the Developer to Make Changes to the Condominium Project to Condominium Documents

<input type="checkbox"/>	No rights have been reserved to the Developer to change the Declaration, Bylaws, Condominium Map or House Rules (if any).
<input checked="" type="checkbox"/>	<p>Developer has reserved the right to change the Declaration, Bylaws, Condominium Map and House Rules (if any) and to add to or merge the project or to develop the project in one or more phases, and such rights are summarized as follows:</p> <p><u>Reservation of Rights.</u> The Developer reserves the right to add to, modify, or enlarge, the project, or to merge with another project, or, except as otherwise stated in this Declaration, to modify, or amend the declaration, or condominium map, with respect to the foregoing reservation of rights. The Developer shall also execute an appropriate conveyance document to describe a newly constructed residential structure replacing any spatial unit.</p>

4. CONDOMINIUM MANAGEMENT

4.1 Management of the Common Elements

Management of the Common Elements: The Association of Unit Owners is responsible for the management of the common elements and the overall operation of the condominium project. The Association may be permitted, and in some cases may be required, to employ or retain a condominium managing agent to assist the Association in managing the condominium project.

The initial Condominium Managing Agent for this project is (check one):

<input type="checkbox"/>	Not affiliated with the Developer
<input type="checkbox"/>	None (self-managed by the Association)
<input type="checkbox"/>	The Developer or an affiliate of the Developer
<input checked="" type="checkbox"/>	Other (explain): To be determined.

4.2 Estimate of the Initial Maintenance Fees

Estimate of the Initial Maintenance Fees: The Association will make assessments against your unit to provide funds for the operation and maintenance of the condominium project. If you are delinquent in paying the assessments, a lien may be placed on your unit and the unit may be sold through a foreclosure proceeding. Initial maintenance fees are difficult to estimate and tend to increase as the condominium ages. Maintenance fees may vary depending on the services provided.

Exhibit "O" contains a breakdown of the estimated annual maintenance fees and the monthly estimated maintenance fee for each unit, certified to have been based on generally accepted accounting principles, with the Developer's statement as to when a unit owner shall become obligated to start paying the unit owner's share of the common expenses.

4.3 Utility Charges to be Included in the Maintenance Fee

If checked, the following utilities are included in the maintenance fee:	
<input type="checkbox"/>	Electricity for the common elements
<input type="checkbox"/>	Gas for the common elements
<input type="checkbox"/>	Water
<input type="checkbox"/>	Sewer
<input type="checkbox"/>	TV Cable
<input checked="" type="checkbox"/>	Other (specify) None

4.4 Utilities to be Separately Billed to Unit Owner

If checked, the following utilities will be billed to each unit owner and are not included in the maintenance fee:	
<input checked="" type="checkbox"/>	Electricity for the Unit only
<input type="checkbox"/>	Gas for the Unit only
<input checked="" type="checkbox"/>	Water
<input checked="" type="checkbox"/>	Sewer
<input checked="" type="checkbox"/>	TV Cable
<input type="checkbox"/>	Other (specify)

5. SALES DOCUMENTS

5.1 Sales Documents Filed with the Real Estate Commission

<input checked="" type="checkbox"/>	Specimen Sales Contract Exhibit "P" contains a summary of the pertinent provisions of the sales contract. Including but not limited to any rights reserved by the Developer.
<input checked="" type="checkbox"/>	Escrow Agreement dated: February 4, 2014 Name of Escrow Company: Fidelity National Title & Escrow of Hawaii, Inc. Exhibit "Q" contains a summary of the pertinent provisions of the escrow agreement.
<input type="checkbox"/>	Other:

5.2 Sales to Owner-Occupants

If this project contains three or more residential units, the Developer shall designate at least fifty percent (50%) of the units for sale to Owner-Occupants.	
<input checked="" type="checkbox"/>	The sales of units in this project are subject to the Owner-Occupant requirements of Chapter 514B.
<input type="checkbox"/>	Developer has designated the units for sale to Owner-Occupants in this report. See Exhibit _____.
<input type="checkbox"/>	Developer has or will designate the units for sale to Owner-Occupants by publication.

5.3 Blanket Liens

Blanket Liens: A blanket lien is an encumbrance (such as a mortgage) on the entire condominium project or more than one unit that secures some type of monetary debt (such as a loan) or other obligation. Blanket liens (except for improvement district or utility assessments) must be released as to a unit before the developer conveys the unit to a purchaser. The purchaser's interest will be affected if the developer defaults and the lien is foreclosed prior to conveying the unit to the purchaser.	
<input checked="" type="checkbox"/>	There are <u>no blanket liens</u> affecting title to the individual units.
<input type="checkbox"/>	There are <u>blanket liens</u> that may affect title to the individual units.
<div style="border: 1px solid black; width: 100%; height: 100%;"></div>	<div style="border: 1px solid black; width: 100%; height: 100%;"></div>
<div style="border: 1px solid black; width: 100%; height: 100%;"></div>	<div style="border: 1px solid black; width: 100%; height: 100%;"></div>
<div style="border: 1px solid black; width: 100%; height: 100%;"></div>	<div style="border: 1px solid black; width: 100%; height: 100%;"></div>

5.4 Construction Warranties

Construction Warranties: Warranties for individual units and the common elements, including the beginning and ending dates for each warranty (or the method of calculating them), are as set forth below:	
Building and Other Improvements:	
See attached Exhibit "R"	
Appliances:	
See attached Exhibit "R"	

5.5 Status of Construction, Date of Completion or Estimated Date of Completion

Status of Construction:

No construction.

Completion Deadline: If a sales contract for a unit is signed before the construction of the unit has been completed, or, in the case of a conversion, completion of any repairs, does not occur by the completion deadline set forth below, one of the remedies available to a purchaser is a cancellation of the purchaser's sales contract. The sales contract may include a right of the Developer to extend the completion deadline for force majeure as defined in the sales contract. The sales contract may also provide additional remedies for the purchaser.

Completion Deadline for any unit not yet constructed, as set forth in the sales contract:

No construction.

Completion Deadline for any repairs required for a unit being converted, as set forth in the sales contract:

5.6 Developer's Use of Purchaser Deposits to Pay for Project Construction Costs Before Closing or Conveyances



Spatial Units. The Developer hereby declares by checking the box to the left that it is offering spatial units for sale and will not be using purchasers' deposits to pay for any costs to pay for project construction or to complete the project.

Should the developer be using purchasers' deposits to pay for any project construction costs or to complete the project including lease payments, real property taxes, architectural, engineering, legal fees, financing costs; or costs to cure violations of county zoning and building ordinances and codes or other incidental project expenses, the Developer has to met certain requirements, described below in 5.6.1 or 5.6.2..

The Developer is required to deposit all moneys paid by purchasers in trust under a written escrow agreement with a Hawaii licensed escrow depository. Escrow shall not disburse purchaser deposits to the Developer or on behalf of the Developer prior to closing, except if a sales contract is canceled or if Developer has met certain requirements, which are described below.

5.6.1 Purchaser Deposits Will Not Be Disbursed Before Closing or Conveyance



The Developer hereby declares by checking the box to the left that it shall use its own funds to complete the construction of the condominium project by the date indicated in Section 5.5 of this report, and the Developer, pursuant to its own analysis and calculations, certifies that it has sufficient funds to complete the construction of the condominium project.

If this box is checked, Section 5.6.2, which follows below, will not be applicable to the project.

5.6.2 Purchaser Deposits Will Be Disbursed Before Closing

Hawaii law provides that, if certain statutory requirements are met, purchaser deposits in escrow under a binding sales contract may be used before closing to pay for certain project costs. For this project, the Developer indicates that purchaser deposits may be used for the following purposes (check applicable box):

<input type="checkbox"/> N/A	For new construction: to pay for project construction costs described in the Developer's budget and approved by the Developer's lender or an otherwise qualified, financially disinterested person; or
<input type="checkbox"/> N/A	For conversions: to pay for repairs necessary to cure violations of county zoning and building ordinances and codes, for architectural, engineering, finance and legal fees, and for other incidental expenses.

In connection with the Use of purchaser deposits (check Box A or Box B):

<p>Box A</p> <p><input type="checkbox"/> N/A</p>	<p>The Developer has submitted all information and documents required by law and the Commission prior to the disbursement of purchaser deposits before closing. This means that the Developer may use such deposits before closing. If the Developer decides not to use purchaser deposits before closing, the Developer does not need to amend this report.</p> <p>If Box A is checked, you should read and carefully consider the following notice, which is required by law:</p> <p><u>Important Notice Regarding Your Deposits:</u> Deposits that you make under your sales contract for the purchase of the unit may be disbursed before closing of your purchase to pay for project costs, construction costs, project architectural, engineering, finance, and legal fees, and other incidental expenses of the project. While the developer has submitted satisfactory evidence that the project should be completed, it is possible that the project may not be completed. If your deposits are disbursed to pay project costs and the project is not completed, there is a risk that your deposits will not be refunded to you. You should carefully consider this risk in deciding whether to proceed with your purchase.</p>
<p>Box B</p> <p><input type="checkbox"/> N/A</p>	<p>The Developer has not submitted all information and documents required by law and the Commission, and, until all such information and documents are submitted, thus, the Developer cannot use purchaser deposits.</p> <p>If the Developer later submits all information and documents required by law and the Commission for the use of purchaser deposits, then the Developer must provide an amendment to this report or an amended developer's public report to each purchaser who has signed a sales contract. At such time, the <u>Important Notice Regarding Your Deposits</u> set forth immediately above will apply to all purchasers and will be restated in the amendment to this report or an amended developer's public report. When an effective date for such an amendment or an amended developer's public report is issued, <u>you will not have the right to rescind or cancel the sales contract by reason of such submission and amendment.</u> (This, however, does not affect your right to rescind for material changes or any other right you may have to rescind or cancel the sales contract, as described in Section 5.8 below.) If the Developer decides not to use purchaser deposits before closing, the Developer does not need to amend this report.</p> <p>You should understand that, although the Important Notice Regarding Your Deposits set forth above does not currently apply to you, it might apply to you in the future, and, therefore, you should read and carefully consider it now to ensure that you understand the risk involved in deciding whether to proceed with your purchase.</p>

Material House Bond. If the Developer has submitted to the Commission a completion or performance bond issued by a material house instead of a surety as part of the information provided prior to the use of purchaser deposits prior to closing or conveyance of a unit, the Developer shall disclose the same below and disclose the impact of any restrictions on the Developer's use of purchaser deposits.

NOT APPLICABLE

5.7 Rights Under the Sales Contract

Before signing the sales contract, prospective purchasers should carefully review all documents relating to the project. These include but are not limited to the documents listed below. Items 2, 3 and 4 are made a part of this public report, as well as Item 5, if any, and are being delivered to you with this report.

- | | |
|----|--|
| 1. | Developer's Public Report |
| 2. | Declaration of Condominium Property Regime (and any amendments) |
| 3. | Bylaws of the Association of Unit Owners (and any amendments) |
| 4. | Condominium Map (and any amendments) |
| 5. | House Rules, if any |
| 6. | Escrow Agreement |
| 7. | Hawaii's Condominium Property Act (Chapter 514B, HRS, as amended) and Hawaii Administrative Rules (Chapter 16-107, adopted by the Real Estate Commission, as amended), provided that rules and regulations under Chapter 514B have not yet been adopted. |
| 8. | Other: |

Copies of the condominium and sales documents and amendments made by the Developer are available for review through the Developer or through the Developer's sales agent, if any. The Condominium Property Regime law (Chapter 514B, HRS) and the Administrative Rules (Chapter 107, HAR), are available online. Please refer to the following sites:

Website to access official copy of laws: www.capitol.hawaii.gov

Website to access rules: www.hawaii.gov/dcca/har

5.8 Purchaser's Right to Cancel or Rescind a Sales Contract

A purchaser's right to cancel a sales contract or to rescind a sales contract may arise under varying circumstances. In the sections below, some circumstances that will give rise to a purchaser's right to cancel or rescind are described, together with what a purchaser must do if the purchaser wishes to exercise any of the rights.

5.8.1 When a Sales Contract becomes Binding and Purchaser's 30-Day Right to Cancel a Sales Contract

A sales contract signed by a purchaser and the developer will not become binding on a purchaser or the Developer until the following events have taken place:

(1) The purchaser has signed the sales contract.
(2) The Developer has delivered to the purchaser a true copy of the developer's public report with an effective date issued by the Commission, together with all amendments to the report as of the date of delivery, and the project's recorded Declaration and Bylaws, House Rules (if any), the Condominium Map and any amendments to them to date (all of which are a part of the developer's public report). If it is impracticable to include a letter-sized Condominium Map, the Developer must provide written notice of an opportunity to examine the Condominium Map.

(3) The Developer has delivered to the purchaser a notice of the purchaser's 30-day cancellation right on a form prescribed by the Commission.

(4) The purchaser does at least one of the following:

(a) Waives the purchaser's right to cancel the sales contract within 30 days from receipt of the notice of the purchaser's 30-day cancellation right; or

- (b) Allows the 30-day cancellation period to expire without exercising the right to cancel; or
- (c) Closes the purchase of the unit before the 30-day cancellation period expires.

The purchaser or the Developer may cancel the sales contract at any time during the 30-day cancellation period, and the sales contract will be canceled and the purchaser's deposits returned to the purchaser, less any escrow cancellation fee and other costs associated with the purchase, up to a maximum of \$250.

5.8.2 Right to Cancel a Sales Contract if Completion Deadline is Missed

In addition to the purchaser's 30-day cancellation right described in Section 5.8.1 above, when a sales contract is signed before completion of construction of a project, the purchaser will have the right to cancel if the unit is not completed by certain deadlines. In conversion projects, there must be a deadline for completion of any required repairs. Every sales contract shall contain an agreement of the Developer that the completion of construction shall occur on or before the completion deadline, and that completion deadline is set forth in this report in Section 5.5. The sales contract shall provide that the purchaser may cancel the sales contract at any time after the specified completion deadline, if completion of construction does not occur on or before the completion deadline, as the same may have been extended. Upon a cancellation, the purchaser's deposits shall be refunded, less any escrow cancellation fee and other costs associated with the purchase, up to a maximum of \$250.00.

5.8.3 Purchaser's Right to Rescind a Binding Sales Contract After a Material Change

If a "material change" in a project occurs after a purchaser has signed a sales contract that has become binding, the purchaser will have a 30-day right to rescind after notification and description of the material change. A material change is defined in the Condominium Property Act to be any change that "directly, substantially and adversely affects the use or value of (1) a purchaser's unit or appurtenant limited common elements; or (2) those amenities of the project available for the purchaser's use."

The purchaser will be informed of the material change by the developer on a form prescribed by the Commission containing a description of the material change.

After notice of the material change, the purchaser may waive the right to rescind by:

- (1) Checking the waiver box on the rescission form; or
- (2) Letting the 30-day rescission period expire, without taking any action to rescind; or
- (3) Closing the purchase of the unit before the 30-day rescission period expires.

The rescission form must be signed by all purchasers of the affected unit and delivered to the developer no later than midnight of the 30 calendar day after the purchasers received the rescission form from the developer. Purchasers who validly exercise the right of rescission shall be entitled to a prompt and full refund of any moneys paid.

A rescission right shall not apply in the event of any additions, deletions, modifications and reservations including, without limitation, the merger or addition or phasing of a project, made pursuant to the terms of the project's Declaration.

These provisions shall not preclude a purchaser from exercising any rescission rights pursuant to a contract for the sale of a unit or any applicable common law remedies.





6. MISCELLANEOUS INFORMATION NOT COVERED ELSEWHERE IN THIS REPORT

- SPATIAL UNITS*:** Sec. 514B-3, HRS, permits a unit to be described by spatial coordinates rather than constructing or erecting a physical unit. In this project four (4) of the units are spatial units. The spatial units, prior to their replacement, shall be referred to as Spatial Units A, B, C, & D; each of the four (4) Spatial Units will be replaced by a residential building constructed according to and in compliance with all applicable building codes, county zoning laws, ordinances, and permitting requirements.

The sales of the Spatial Units in this project and existing units are subject to the provisions of Chapter 514B, relating to sales to owner-occupants.

This Condominium Unit Deed will be conveyed by the Developer to a Purchaser by such spatial designation; after such replacement; Spatial Units No. A, B, C, & D will be re-designated and be conveyed by a new Deed as re-designated, at the cost of Purchaser. Street addresses subject to re-designation together with legal description of the metes and bounds.

**This is noted in the Developer's Public Report page 1a under Spatial Disclosure; page 4, Section 1.6 Permitted Alterations to the Units; and page 11, Section 3.6 Rights Reserved by the Developer to Make Changes to the Condominium Project or Condominium Documents.*

Spatial Unit No.	Proposed Street Location	Defined by Spatial Coordinates	Metes & Bounds Description of Units Limited Common Element
A	Unit 5, 474-D Kuliouou Road	N=11,377.78 E= -7,364.32 "Koko Head" 	See EXHIBIT "S", Site 5
B	Unit 6, 474-E Kuliouou Road	N=11,323.97 E= -7,367.14 "Koko Head" 	See EXHIBIT "S", Site 6
C	Unit 7, 474-F Kuliouou Road	N=11,370.60 E= -7,486.79 "Koko Head" 	See EXHIBIT "S", Site 7
D	Unit 8, 474-G Kuliouou Road	N=11,317.19 E= -7,481.94 "Koko Head" 	See EXHIBIT "S", Site 8

		Sites Affected	Metes & Bounds Description
Driveway A (Private)	Limited Common Element for Units 3, 4, and Spatial Units A & B	3, 4, 5 & 6	See EXHIBIT "S", Driveway A
Driveway B (Private)	Limited Common Element for Spatial Units C & D	7 & 8	See EXHIBIT "S", Driveway B

6. MISCELLANEOUS INFORMATION NOT COVERED ELSEWHERE IN THIS REPORT

Continued from Page 19

2. **CONSTRUCTION WARRANTIES:** CHAPTER 672E, Hawaii Revised Statutes, effective July 1, 2004, contains important requirements you must follow before you may file a lawsuit or other action for defective construction against the contractor who designed, repaired, or constructed your home or facility. **NINETY DAYS** before you file your lawsuit or other action, you must serve on the contractor a written notice of any construction conditions you allege are defective. Under the law, a contractor has the opportunity to make an offer to repair and/or pay for the defects. You are not obligated to accept any offer made by a contractor. There are strict deadlines and procedures under the law and failure to follow them may negatively affect your ability to file a lawsuit or other action.
3. **LEASE TERMINATION:** Lease Termination Notice was sent by regular First Class Mail and Certified Mail to each tenant living in each existing units.
4. Letter of Transmittal from Disability and Communication Access Board addressed to the City and County of Honolulu, Department of Planning & Permitting dated January 15, 2013 together with Document Review dated January 15, 2013, DCAB Job # 2012-620, stating, "the document(s) reviewed appear(s) appears to meet 2004 Americans with Disabilities Act Accessibility Guidelines (2004 ADAAG) and other applicable design standards, as required by Hawaii Revised Statutes (HRS) 103-50. [sic] See attached **EXHIBIT "T"**.

The Developer declares subject to the penalties set forth in Section 514B-69, HRS, that this project conforms to the existing underlying county zoning for the project, zoning and building ordinances and codes and all applicable permitting requirements adopted by the county in which the project is located, all in accordance with Sections 514B-5 and 32(a)(13), HRS.

For any conversion, if any variances have been granted, they are specified in Section 1.14 of this report, and, if purchaser deposits are to be used by the Developer to cure any violations of zoning, permitting requirements or rules of the county in which the project is located, the violation is specified in Section 1.15 of this report, along with the requirements to cure any violation, and Section 5.5 specifies the date by which the cure will be completed.

The Developer hereby certifies that all the information contained in this report and the exhibits attached to this report and all documents to be furnished by the Developer to purchasers concerning the project have been reviewed by the Developer and are, to the best of the Developer's knowledge, information and belief, true, correct and complete. The Developer hereby agrees promptly to amend this report to report and include either or all material facts, material or pertinent changes to any information contained in or omitted from this report and to file annually a report to update the material contained in this report at least 30 days prior to the anniversary date of the effective date of this report.

THURSTON STREET APTS., LLC

Printed Name of Developer

By: 
Duly Authorized Signatory*

October 23, 2014

Date

PHI LUU, MEMBER

Printed Name & Title of Person Signing Above

Distribution:

Department of Finance, _____ City and County of Honolulu

Planning Department, _____ City and County of Honolulu

***Must be signed for a corporation by an officer; for a partnership or limited liability partnership (LLP) by the general partner; for a limited liability company (LLC) by the manager or an authorized member; and for an individual by the individual.**

The Developer declares subject to the penalties set forth in Section 514B-69, HRS, that this project conforms to the existing underlying county zoning for the project, zoning and building ordinances and codes and all applicable permitting requirements adopted by the county in which the project is located, all in accordance with Sections 514B-5 and 32(a)(13), HRS.

For any conversion, if any variances have been granted, they are specified in Section 1.14 of this report, and, if purchaser deposits are to be used by the Developer to cure any violations of zoning, permitting requirements or rules of the county in which the project is located, the violation is specified in Section 1.15 of this report, along with the requirements to cure any violation, and Section 5.5 specifies the date by which the cure will be completed.

The Developer hereby certifies that all the information contained in this report and the exhibits attached to this report and all documents to be furnished by the Developer to purchasers concerning the project have been reviewed by the Developer and are, to the best of the Developer's knowledge, information and belief, true, correct and complete. The Developer hereby agrees promptly to amend this report to report and include either or all material facts, material or pertinent changes to any information contained in or omitted from this report and to file annually a report to update the material contained in this report at least 30 days prior to the anniversary date of the effective date of this report.

THURSTON STREET APTS., LLC

Printed Name of Developer

By: 
Duly Authorized Signatory*

October 23, 2014
Date

TODUNG LUU, MEMBER

Printed Name & Title of Person Signing Above

Distribution:

Department of Finance, _____ City and County of Honolulu

Planning Department, _____ City and County of Honolulu

***Must be signed for a corporation by an officer; for a partnership or limited liability partnership (LLP) by the general partner; for a limited liability company (LLC) by the manager or an authorized member; and for an individual by the individual.**

The Developer declares subject to the penalties set forth in Section 514B-69, HRS, that this project conforms to the existing underlying county zoning for the project, zoning and building ordinances and codes and all applicable permitting requirements adopted by the county in which the project is located, all in accordance with Sections 514B-5 and 32(a)(13), HRS.

For any conversion, if any variances have been granted, they are specified in Section 1.14 of this report, and, if purchaser deposits are to be used by the Developer to cure any violations of zoning, permitting requirements or rules of the county in which the project is located, the violation is specified in Section 1.15 of this report, along with the requirements to cure any violation, and Section 5.5 specifies the date by which the cure will be completed.

The Developer hereby certifies that all the information contained in this report and the exhibits attached to this report and all documents to be furnished by the Developer to purchasers concerning the project have been reviewed by the Developer and are, to the best of the Developer's knowledge, information and belief, true, correct and complete. The Developer hereby agrees promptly to amend this report to report and include either or all material facts, material or pertinent changes to any information contained in or omitted from this report and to file annually a report to update the material contained in this report at least 30 days prior to the anniversary date of the effective date of this report.

THURSTON STREET APTS., LLC

Printed Name of Developer

By: DRL
Duly Authorized Signatory*

 October 23, 2014
Date

DUNG PHI LUU, MEMBER

Printed Name & Title of Person Signing Above

Distribution:

Department of Finance, City and County of Honolulu

Planning Department, City and County of Honolulu

***Must be signed for a corporation by an officer; for a partnership or limited liability partnership (LLP) by the general partner; for a limited liability company (LLC) by the manager or an authorized member; and for an individual by the individual.**

EXHIBIT A

1.1 The Underlying Land (continued from page 3)

Address of Project is expected to change because:

Upon replacement of the Spatial Units with a newly constructed residential dwelling, the street address for each unit shall be re-designated as follows:

Type Unit	Street Address	Unit No.	TMK NO.	CPR No.
Existing Unit	474-A Kuliouou Road	1	(1) 3-8-010:009	0001
Existing Unit	474-B Kuliouou Road	2	(1) 3-8-010:009	0002
Existing Unit	474 Kuliouou Road	3	(1) 3-8-010:009	0003
Existing Unit	474-C Kuliouou Road	4	(1) 3-8-010:009	0004

Spatial Unit	Spatial Coordinates	Re-designated/New Address		TMK NO.	CPR No.
		Street Address	Unit No.		
A	N=11,377.78 E= -7,364.32	474-D Kuliouou Road	5	(1) 3-8-010:009	0005
B	N=11,323.97 E= -7,367.14	474-E Kuliouou Road	6	(1) 3-8-010:009	0006
C	N=11,370.60 E= -7,486.79	474-F Kuliouou Road	7	(1) 3-8-010:009	0007
D	N=11,317.19 E= -7,481.94	474-G Kuliouou Road	8	(1) 3-8-010:009	0008

END OF EXHIBIT A

EXHIBIT B





1.3 Unit Types and Sizes of Units (continued from page 3)

EXISTING Unit Type	Quantity	BR/Bath	Net Living Area	Net Other Areas	Other Areas (lanai, garage, etc.)	Total Area
Unit 1	1	3/1	918.33 sf	456.00 sf	Patio/Utility	1,374.33 sf
Unit 2	1	2/1	632.36 sf			632.36 sf
Unit 3	1	5/2-1/2	2,222.67 sf	80 sf 136 sf 170 sf 126 sf	Attached bathroom Entry/covered patio Enclosed patio Utility/laundry	2,734.67 sf
Unit 4	1	2/1	632.36 sf			632.36 sf

THURSTON STREET APTS., LLC, has established a condominium property regime called "474 KULIOUOU ROAD", consisting of four (4) units, referred to as "spatial units", the boundaries of which are defined by spatial coordinates, as stated in the Declaration. Sec. 514B-3, HRS, permits a unit to be described by spatial coordinates rather than constructing or erecting a physical unit. **The spatial coordinates indicate a spatial unit shown on the condominium map as six feet by six feet by six feet cube situated on the Limited Common Element appurtenant to a respective unit (see attached Site Plan).**

Units 1 through 4 are "spatial" units which contain the areas set forth and described in the Declaration and Condominium Map. There is presently NO RESIDENTIAL STRUCTURES ON THE PROPERTY.

TABLE 1 – SPATIAL UNITS

Spatial Unit No.	Proposed Street Location	Defined by Spatial Coordinates
A	Unit 5, 474-D Kuliouou Road	N=11,377.78 E= -7,364.32 "Koko Head" 
B	Unit 6, 474-E Kuliouou Road	N=11,323.97 E= -7,367.14 "Koko Head" 
C	Unit 7, 474-F Kuliouou Road	N=11,370.60 E= -7,486.79 "Koko Head" 
D	Unit 8, 474-G Kuliouou Road	N=11,317.19 E= -7,481.94 "Koko Head" 

8	Total Number of Units
----------	------------------------------

EXHIBIT B

EXHIBIT "C"

Section 1.4 Parking Stalls (continued from page 4)

Parking Stalls – FOR EXISTING UNITS 1, 2, 3 & 4:

Total Parking Stalls: 4

	Regular		Compact		Tandem		TOTAL
	<u>Covered</u>	<u>Open</u>	<u>Covered</u>	<u>Open</u>	<u>Covered</u>	<u>Open</u>	
Assigned (for each unit)	0	1	0	0	0	0	4
Guest	0	0	0	0	0	0	0
Unassigned	0	0	0	0	0	0	0
Extra for Purchase	0	0	0	0	0	0	0
Other:	0	0	0	0	0	0	0
Total Covered & Open	4		0		0		4

Each **Existing Units** will have the exclusive use of at least 1 parking stall(s).
Buyers are encouraged to find out which stall(s) will be available for their use.

☐ Commercial parking garage permitted in condominium project.

If the Developer has reserved any rights to assign or re-assign parking stalls, described such rights.

NONE

END OF EXHIBIT "C"

EXHIBIT "D"

1.5 Boundaries of the Units (continued from page 4)

Boundaries of the unit:

- (1) Existing Units: The limits of each existing dwelling unit are the roof, floor, and the perimeter walls, i.e., the entire unit; and shall include pipes, wires, conduits, ducts or other utility lines located within each unit.
- (2) Spatial Units: Presently, there is **NO RESIDENTIAL STRUCTURES ON THE PROPERTY**. The square foot measurements of its structure and components are not available; however, upon construction of a replacement residential structure, such information shall be made available by the Purchaser/Owner, for purposes of amending the Developer's Public Report or amending the description of any spatial unit to conform to the replacement unit.

The limits of each replacement unit which replaces a spatial unit shall be the same as that of the existing units.

THE REMAINING SPACE IS INTENTIONALLY LEFT BLANK

END OF EXHIBIT "D"

EXHIBIT "E"

1.6 Permitted Alterations to the Units (continue from page 4)

Permitted alterations to the unit (if the unit is defined as a non-physical or spatial portion of the project, also describe what can be built within such portion of the project):

Sec. 514B-3, HRS, permits a unit to be described by spatial coordinates rather than constructing or erecting a physical unit. In this project each of the units is a spatial unit. As provided in the Declaration, any improvements must be in compliance with all applicable building codes and zoning ordinances.

There is, presently, no RESIDENTIAL STRUCTURES BUILT ON THE SITES THAT DEPICT SPATIAL UNITS A, B, C and D.

1. Each of the four (4) Spatial Units will be replaced by a residential dwelling pursuant to a contract of sale of each "Spatial Unit", to be entered between the Developer and a purchaser (herein "Purchaser") of such "Spatial Unit", subject to the following:
 - a) All costs related to the construction of a new residential dwelling, including, but not limited to, design costs, permit fees and construction costs, shall be borne entirely by Purchaser.
 - b) Such replacement residential structure shall be constructed in accordance with all applicable county zoning laws, ordinance and permitting requirements.
 - i. Upon completion of construction of the replacement residential structure, and complying with the requirement of publishing a notice of completion, the Purchaser, shall, without the joinder of the Developer, and at Purchaser's cost, prepare, and record, in the appropriate recording office, an Amendment of the initial Declaration, or as it may be amended, describing the newly constructed Unit, and attaching thereto drawings depicting the floor plans and elevations thereof. All of the foregoing shall be in compliance with the provisions of Sections 514B-5, 514B-33 and 514B-34. Said plans shall be recorded as an amendment of the Condominium Map heretofore recorded. In addition, Purchaser shall, at its cost and expense, prepare, as may be necessary, a correction deed to describe the completed residential unit and submit it to the Developer for execution.

(Continue to Next Page)

EXHIBIT "E"

Upon replacement of the Spatial Units with a newly constructed residential dwelling, the street address for each unit shall be re-designated as follows:

Spatial Unit #	Spatial Coordinates	Unit	Re-designated Address	TMK No.	CPR No.
A	N=11,377.78 E= -7,364.32	5	474-D Kuliouou Road	(1) 3-8-010:009	0005
B	N=11,323.97 E= -7,367.14	6	474-E Kuliouou Road	(1) 3-8-010:009	0006
C	N=11,370.60 E= -7,486.79	7	474-F Kuliouou Road	(1) 3-8-010:009	0007
D	N=11,317.19 E= -7,481.94	8	474-G Kuliouou Road	(1) 3-8-010:009	0008

2. The sales of the Spatial Units in this project and existing units are subject to the provisions of Chapter 514B, relating to sales to owner-occupants.
3. There are County restrictions on the number of residential dwelling units, or other structures, which may be built on the property. The buyer of a Spatial Unit, without an existing dwelling, should consult with the appropriate County agencies to determine whether a buyer may build a residential dwelling unit, or any other type of structure, on the property.

Accordingly prospective buyers of Spatial Units (without an existing dwelling) must be aware that there is no guaranty that they will be able to build a dwelling on the property.

This Space is Left Intentionally Blank

END OF EXHIBIT "E"

EXHIBIT "F"

1.7 Common Interest (continued from page 4)

Common Interest: Each unit will have a percentage interest in the common elements appurtenant to each unit. This interest is called the "common interest". It is used to determine each unit's share of the maintenance fees and other common profits and expenses of the condominium project. It may also be used for other purposes, including voting on matters requiring action by unit owners. The common interest for each unit in this project, as described in Declaration, is:

Percentage of Undivided Interest: Each unit shall have appurtenant thereto an undivided percentage interest in all common elements of the project, and the same interest in all expenses of the project and for all other purposes including voting and the maintenance of the common elements, except as hereinafter otherwise provided, as follows:

Type of Unit	Unit No.	Street Address	Undivided % Interest
Existing	1	474-A Kuliouou Road	12.50%
Existing	2	474-B Kuliouou Road	12.50%
Existing	3	474 Kuliouou Road	12.50%
Existing	4	474-C Kuliouou Road	12.50%
Type of Unit	Unit No.	Re-designated Street Address	Undivided % Interest
Spatial Unit – A	5	474-D Kuliouou Road	12.50%
Spatial Unit – B	6	474-E Kuliouou Road	12.50%
Spatial Unit – C	7	474-F Kuliouou Road	12.50%
Spatial Unit – D	8	474-G Kuliouou Road	<u>12.50%</u>
Total			100.00%

EXHIBIT "G"

1.10 Limited Common Elements (continued from page 5)

Limited Common Elements: A limited common element is a portion of the common elements that is reserved for the exclusive use of one or more but fewer than all units in the project.

Described as follows:

Limited Common Elements.

(a) Unit's Yard Space or Sites: Each unit will have, appurtenant to it, as a limited common element, a certain yard space, referred to as Site, upon which said unit is located, for said unit's exclusive use, subject, however, to any easement of record, or otherwise disclosed. The sites are assigned and identified as follows:

Unit No.	Existing Street Address		Site	Sq. Ft.	
1	474 – A	Kuliouou Road	1	5,291	
2	474 – B	Kuliouou Road	2	5,205	
3	474	Kuliouou Road	3	6,332	
4	474 – C	Kuliouou Road	4	5,698	
Existing Units Total Sq. Ft.				22,526	
Spatial	Unit No	Re-designated Street Address		Site	Sq. Ft.
A	5	474 – D	Kuliouou Road	5	6,517
B	6	474 – E	Kuliouou Road	6	5,850
C	7	474 – F	Kuliouou Road	7	22,510
D	8	474 – G	Kuliouou Road	8	5,842
Spatial Units Total Sq. Ft.				40,719	
Driveway A (Private)		Limited Common Element for Units 3, 4 and Spatial Units A & B	<u>SITES AFFECTED:</u> 3, 4, 5, & 6	1,092	
Driveway B (Private)		Limited Common Element for Spatial Units C & D	7 & 8	1,594	
Rock-fall Fence		Limited Common Element for Spatial Units A, B, C & D	5, 6, 7 & 8	3,256	
Total Square Footage				69,187	

1.10 Limited Common Elements (continued from page 5)

Limited Common Elements: A limited common element is a portion of the common elements that is reserved for the exclusive use of one or more but fewer than all units in the project.

Described as follows: (continued)

- (b) Driveway A: Contains 1,092 sq. ft. and is a limited common element for Existing Units 3 and 4 and for Spatial Units A and B (see above), and serves as access, to and from, Kahinu Street, a public roadway, and utility purposes for said Units; subject, however, to a server easement in favor of the City and County of Honolulu.
- (c) Driveway B: Contains 1,594 sq. ft. and is a limited common element and serves as access, to and from, Lani Street, a public roadway, for Spatial Units C and D, and for utility purpose in favor of said Units (see above).
- (d) Rock-fall Fence Area: Contains 3,256 sq. ft. as limited common area for Sites 5, 6, 7 and 8, as explained above.

EXHIBIT "H"

1.12 Encumbrances Against Title (Continued from page 5)

ENCUMBRANCES AGAINST TITLE

Date of Title Report May 19, 2014

Company that issued the Title Report Fidelity National Title & Escrow of Hawaii

1. For Real Property Taxes that may be due and owing reference is made to the Department of Finance, City and County of Honolulu.
2. Title to all mineral and metallic mines reserved to the State of Hawaii.
3. Easement(s) for sanitary sewer purposes, as shown on Map 23, as set forth by Land Court Order No. 38954, filed January 3, 1974.
4. Grant of Easement for sanitary sewer purposes in favor of City and County of Honolulu dated November 15, 1973, recorded in said Office of the Assistant Registrar as Document No. 663137.
5. The terms and provisions, but deleting any of the aforementioned indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, national origin, sexual orientation, marital status, ancestry, source of income or disability, to the extent such terms and provisions violate Title 42, Section 3604(c), of the United States Codes or Chapter 515 of the Hawaii Revised Statutes as contained in or incorporated by reference in the Declaration of Condominium Property Regime of "**474 KULIOUOU ROAD**", dated November 25, 2013, and recorded in the Office of the Assistant Registrar as Land Court Document No. T-8750254.
6. Land Court System Condominium Map No. 2228.
7. The terms and provisions contained in or incorporated by reference in the Condominium By-Laws of the Association of Apartment Owners of "**474 KULIOUOU ROAD**", dated November 25, 2013, and recorded in the Office of the Assistant Registrar as Land Court Document No. T-8750255.

TMK No. (1) 3-8-010:009 CPR No. 0000
Property: 474 Kulioouou Road, Honolulu, HI 96821

END OF EXHIBIT "H"

EXHIBIT "I"

The investigative report dated July 2, 2013 from the Director of Planning and Permitting of the City and County of Honolulu, regarding parking spaces, said investigative report, in pertinent part, stated, as follows

"Investigation revealed that a two-story single-family detached dwelling with basement (474 Kuliouou Road) and three one-story single-family detached dwellings (474 A, B, and C Kuliouou Road) with four all-weather surface and two unimproved off-street parking spaces and an unimproved driveway, met all applicable code requirements when they were constructed in 1936 and 1963, respectively, on this 69,187-square-foot R-5 Residential-District-zoned lot.

Further investigation also revealed the following:

1. The number of off-street parking spaces (6) 4 all-weather, 2 unimproved and an unimproved driveway are considered nonconforming."

NOTE: Although the exact location of the non-conforming spaces is not clearly defined, Sites 1 and 2, deem to be affected. Non-conforming means that when said dwellings were constructed in 1936 and 1963 the parking space requirements met all zoning and building code requirements; however, they do not conform to the current laws and ordinances governing parking spaces; therefore, a Purchaser of a site that has a non-conforming space may continue to use such space until, or unless, such Purchaser (owner) applies for any building permit affecting that Unit. **Such Purchaser is advised to inquire at the Department of Planning and Permitting of the City and County of Honolulu, for more details regarding the potential effect of non-conforming uses.**

LAND USE ORDINANCE

ARTICLE 4.

General Development Standards

Sec. 21-4.110 Nonconformities.

Constraints are placed on nonconformities to facilitate eventual conformity with the provisions of this chapter. In other than criminal proceedings, the owner, occupant or user shall bear the burden to prove that a lot, a structure, a use, a dwelling unit, or parking or loading was legally established as it now exists. Nonconforming lots, structures, uses, dwelling units, commercial use density, and parking and loading may be continued, subject to the following provisions:

- (e) Nonconforming Parking and Loading.
Nonconforming parking and loading may be continued, subject to the following provisions:
 - (1) If there is a change in use to a use with a higher parking or loading standard, the new use shall meet the off-street parking and loading requirements established in Article 6.

- (2) Any use that adds floor area shall provide off-street parking and loading for the addition as required by Article 6. Expansion of an individual dwelling unit that results in a total floor area of no more than 2,500 square feet shall be exempt from this requirement.
- (3) (A) When nonconforming parking or loading is reconfigured, the reconfiguration shall meet current requirements for arrangement of parking spaces, dimensions, aisles, and, if applicable, ratio of compact to standard stalls, except as provided in paragraph (B). If, as a result of the reconfiguration, the number of spaces is increased by five or more, landscaping shall be provided as required in Section 21-4.70 based on the number of added stalls, not on the entire parking area.
- (B) Parking lots and other uses and structures with an approved parking plan on file with the department prior to the effective date of this ordinance, and which include compact parking spaces as approved in the plan, may retain up to the existing number of compact spaces when parking is reconfigured.

(Added by Ord. 99-12; Am. Ord. 03-37, 06-15, 10-19)

ARTICLE 6.

Off-street Parking and Loading

Sec. 21-6.10 Off-street parking and loading--Intent.

- (a) Parking and loading standards are intended to minimize street congestion and traffic hazards, and to provide safe and convenient access to residences, businesses, public services and places of public assembly. Parking standards are not intended to satisfy maximum parking demand.

- (b) Off-street parking and loading spaces shall be provided in such numbers, at such locations and with such improvements as required by the provisions of this article.

(Added by Ord. 99-12)

Sec. 21-6.20 Off-street parking requirements.

Except as otherwise provided in this chapter, the minimum number of required off-street parking spaces shall be as shown on Tables 21-6.1, 21-6.2 and 21-6.3 which follow. When there is a change in use, the number of off-street parking spaces shown on Tables 21-6.1, 21-6.2 and 21-6.3 for the new use shall be provided, except as provided under Section 21-4.110(e) relating to nonconforming parking and loading. (Added by Ord. 99-12)

Sec. 21-6.30 Method of determining number.

- (a) To determine the required number of off-street parking spaces, floor area shall be as defined in Article 10 of this chapter, except that for the purposes of this section, basement floor area shall be included as floor area for parking purposes when it is devoted to uses having a parking requirement specified in Tables 21-6.1, 21-6.2 and 21-6.3.
- (b) When computation of the total required parking spaces for a zoning lot results in a fractional number with a major fraction (i.e., 0.5 or greater), the number of spaces required shall be the next highest whole number.
- (c) In stadiums, sports arenas, meeting facilities, and other places of assembly in which patrons or spectators occupy benches, pews or other similar seating facilities, each 24 inches of width shall be counted as a seat for the purpose of determining requirements for off-street parking.
- (d) All required parking spaces shall be standard-sized parking spaces, except that duplex units, detached dwellings and multifamily dwellings may have up to 50 percent compact spaces.
- (e) All spaces, other than for one- and two-family dwellings, shall be individually marked if more than four spaces are required. Compact spaces shall be labeled "compact only."

- (f) When a building or premises include uses incidental or accessory to a principal use, the total number of spaces shall be determined on the basis of the parking requirements of the principal use(s).
 - (g) Parking requirements for conversion or development of hotels to condominium ownership other than in the resort district shall be as follows:
 - (1) One parking space per dwelling unit or lodging unit.
 - (2) One parking space per 800 square feet for any accessory uses.
 - (3) This subsection shall not apply so long as the structure continues in hotel use.
- (Added by Ord. 99-12)

Sec. 21-6.60 Improvement of off-street parking spaces, parking lots and driveways.

- (a) All off-street parking spaces, parking lots and driveways shall be provided and maintained with an all-weather surface except in preservation, agriculture and country districts where parking lots and driveways may be surfaced with crushed rock or limestone, or as determined by the director under the provisions of Article 2.
 - (b) Parking lots or areas, if illuminated, shall be shielded to prevent any direct illumination toward any zoning lot within a country, residential, apartment or apartment mixed use district.
 - (c) All parking lots shall be landscaped as specified in Section 21-4.70.
 - (d) Required off-street parking stalls may be converted to bicycle or motorcycle parking areas of equivalent or larger area.
- (Added by Ord. 99-12)

(See Next Page Table 21-6.1, Off-street Parking Requirements)

Table 21-6.1 Off-street Parking Requirements									
Use:	Requirement:								
Boarding facilities	2 plus 0.75 per unit								
Consulates	1 per dwelling or lodging unit, plus 1 per 400 square feet of office floor area, but not less than 5								
Dwellings, detached, duplex and farm	2 per unit plus 1 per 1,000 square feet over 2,500 square feet (excluding carport or garage)								
Dwellings, multifamily	<table> <tr> <th>Floor Area of Dwelling or Lodging Units</th><th>Required Parking per Unit</th></tr> <tr> <td>600 sq. ft. or less</td><td>1</td></tr> <tr> <td>More than 600 but less than 800 sq. ft.</td><td>1.5</td></tr> <tr> <td>800 sq. ft.</td><td>2</td></tr> </table> <p>Plus 1 guest parking stall per 10 units for all projects.</p>	Floor Area of Dwelling or Lodging Units	Required Parking per Unit	600 sq. ft. or less	1	More than 600 but less than 800 sq. ft.	1.5	800 sq. ft.	2
Floor Area of Dwelling or Lodging Units	Required Parking per Unit								
600 sq. ft. or less	1								
More than 600 but less than 800 sq. ft.	1.5								
800 sq. ft.	2								
Hotels: dwelling units	1 per unit								
Hotels: lodging units; and lodging units	0.75 per unit								
INDUSTRIAL									
Food manufacturing and processing; freight movers; heavy equipment sales and rentals; linen suppliers; manufacturing, processing and packaging (light or general); maritime-related sales, construction, maintenance and repairing; motion picture and television studios; petroleum processing; port facilities; publishing plants for newspapers, books and magazines; salvage, scrap and junk storage and processing; storage yards; warehousing; waste disposal and processing; and wholesale and retail establishments dealing primarily in bulk materials delivered by or to ship, or by ship and truck in combination	1 per 1,500 square feet								
Repair establishments, major	1 per 300 square feet								
Repair establishments, minor	1 per 500 square feet								
Wholesaling and distribution	1 per 1,000 square feet								
OUTDOOR RECREATION									
Boat launching ramps	10 per launching ramp								
Golf driving ranges	2 per tee stall								
Marinas	1 per 2 moorage stalls								
Recreation facilities, outdoor and indoor, involving swimming pools and sports played on courts	1 per 200 square feet, plus 3 per court, e.g., racquetball, tennis or similar								
SOCIAL AND CIVIC SERVICE									
Art galleries, museums and libraries	1 per 400 square feet								

EXHIBIT "I"

Notes:

1. Where a proposed use is not specifically listed above, or it falls under more than one use listed above, the director will review the proposed use and, based on the characteristics of the use, determine its equivalent and applicable off-street parking and loading requirements.
2. All references to square feet refer to floor area.
3. Parking standards for individual uses shall prevail if they are not part of a commercial use that meets the definition of "shopping center."
4. Where a proposed use is not specifically listed above, or it falls under more than one use listed above, the director will review the proposed use and, based on the characteristics of the use, determine its equivalent and applicable off-street parking and loading requirements for the BMX-4 district.
5. All references to square feet refer to floor area.
6. Where a proposed use is not specifically listed above, or it falls under more than one use listed above, the director will review the proposed use and, based on the characteristics of the use, determine its equivalent and applicable off-street parking and loading requirements for the Waikiki special district.

(Added by Ord. 99-12; Am. Ord. 03-38)

END OF EXHIBIT "I"

EXHIBIT "J"

July 3, 2014

**SUBJECT: A CONDOMINIUM PROPERTY REGIME
474 KULIOUOU ROAD
HONOLULU, HI 96821**

On June 30, 2014, I made a limited visual inspection of the subject property, specifically on structure, plumbing and electrical. There are four (4) houses on this property, Unit 1 (474-A), Unit 2 (474-B), Unit 3 (474) and Unit 4 (474-C). All four (4) houses were built in the 1960's and except for Unit 3, houses are 1-story, single wall construction. Floors are raised from the ground and constructed with 2 x 6 floor joists. Unit 3 is 2-story, double wall construction with slab on grade floor. This house was recently renovated with new kitchen cabinets, counters and a wet bar. All four houses received new paint recently. Roofs are all composite shingle roofing, commonly known as "architect 80".

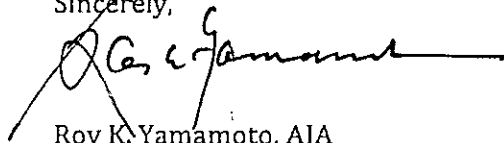
Resulting from discussions with the Developer/Owner and from my own observations:

1. The Units appear to be in good structural condition.
2. The electrical and plumbing systems are operable and in good working order.

My inspection was limited and did not include by way of example the condition of the soils or evidence of termite or other pests on the Project. I have been informed that the Developer will be disclaiming any warranties relating to the construction, materials, design or workmanship of the Units, soils or the common elements of the Project.

Accordingly, my visual inspection should not be a substitute for a more complete inspection by a prospective buyer of a respective Unit. A prospective Buyer is urged to understand the importance of making his/her own investigation or having an investigation made by trained professionals of the Units and the Project.

Sincerely,



Roy K. Yamamoto, AIA
Registered Professional Architect
No. 4649

DECLARATION OF DEVELOPER AS TO CONDITION OF BUILDING

SUBJECT: "474 KULIOUOU ROAD"

DECLARANT: THURSTON STREET APTS., LLC

The undersigned hereby make the following declaration as to the condition of the residential units at Unit 1, 474-A Kuliouou Road; Unit 2, 474-B Kuliouou Road; Unit 3, 474 Kuliouou Road; and Unit 4, 474-C Kuliouou Road, Honolulu, Hawaii, which is being converted to condominium status.

The following three (3) pages of the Disclosure Addendum list the condition of each unit in the Project that:

- (i) is within the knowledge or control of the Developer;
- (ii) can be observed from visible, accessible areas; or
- (iii) which the Commission deems relevant.

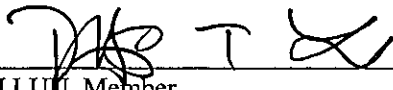
Developer may not be aware of problems affecting a Unit, and there may be material facts of which Developer is not aware that qualified experts may be able to discover or time may reveal. Unless Buyer has been otherwise specifically advised, Developer has not conducted any inspections of generally inaccessible areas of Unit.

THIS DISCLOSURE STATEMENT IS NOT A WARRANTY OF ANY KIND BY DEVELOPER OR BY ANY AGENT REPRESENTING DEVELOPER AND IS NOT A SUBSTITUTE FOR ANY EXPERT INSPECTION, PROFESSIONAL ADVICE, OR WARRANTY THAT BUYER MAY WISH TO OBTAIN.


BUYER SHOULD TAKE CARE TO PROTECT BUYER'S OWN INTEREST BY OBTAINING PROFESSIONAL ADVICE AND BY CONDUCTING THOROUGH INSPECTIONS AND OBTAINING EXPERT HELP IN EVALUATING UNIT AND BY OBTAINING BUYER'S OWN PUBLIC RECORDS.

DATED: Honolulu, Hawaii, this 2nd day of APRIL, 20 14

THURSTON STREET APTS., LLC
a Hawaii Registered Limited Liability Company,

By 
PHI LUU, Member

By 
TODUNG LUU, Member

By 
DUNG PHI LUU, Member

"DEVELOPER"

**DEVELOPER'S PUBLIC REPORT
DISCLOSURE ADDENDUM FOR CONVERSIONS**

Purpose of Disclosure Statement: Pursuant to the Condominium Property Act, Chapter 514B, Hawaii Revised Statutes, a Developer is obligated to fully and accurately disclose in writing to a buyer all "material facts" concerning the condominium units. "Material facts" are defined as "any fact, defect, or condition, past or present, that, to a reasonable person, would be expected to measurably affect the value of the project, unit, or property being offered for sale." This Disclosure Statement is intended to assist Developer in organizing and presenting all material facts concerning each Unit in the Project. It is very important that Developer exercise due care in preparing responses to questions posed in the Disclosure Statement, and that all responses are made in good faith, are truthful and complete to the best of Developer's knowledge. Developer's agent, Buyer and Buyer's agent may rely upon Developer's disclosures. DEVELOPER MAY WISH TO OBTAIN PROFESSIONAL ADVICE AND/OR HAVE AN EXPERT INSPECT UNIT PRIOR TO PREPARING DISCLOSURE.

MUST BE COMPLETED BY DEVELOPER ONLY

Developer's Statement: This is a statement concerning information relating to the condition of each Unit in the Project that: (i) is within the knowledge or control of Developer; (ii) can be observed from visible, accessible areas; or (iii) which the Commission deems relevant. Developer may not be aware of problems affecting a Unit, and there may be material facts of which Developer is not aware that qualified experts may be able to discover or time may reveal. Unless Buyer has been otherwise specifically advised, Developer has not conducted any inspections of generally inaccessible areas of Unit. BUYER SHOULD TAKE CARE TO PROTECT BUYER'S OWN INTEREST BY OBTAINING PROFESSIONAL ADVICE AND BY CONDUCTING THOROUGH INSPECTIONS AND OBTAINING EXPERT HELP IN EVALUATING UNIT AND BY OBTAINING BUYER'S OWN PUBLIC RECORDS. The statements made below are made by Developer and are not statements or representations of Developer's agent. The Disclosure Statement and the disclosures made by Developer are provided exclusively to Buyers involved in this transaction only, and do not apply to any subsequent sales not involving this Developer.

THIS DISCLOSURE STATEMENT IS NOT A WARRANTY OF ANY KIND BY DEVELOPER OR BY ANY AGENT REPRESENTING DEVELOPER AND IS NOT A SUBSTITUTE FOR ANY EXPERT INSPECTION, PROFESSIONAL ADVICE, OR WARRANTY THAT BUYER MAY WISH TO OBTAIN.

If Units are not Developer occupied, date of Developer's last visit MARCH 31, 2014

Instructions to Developer: (1) Answer ALL questions. (2) Explain all material facts known to you. (3) If additional space is needed in Section F, attach new pages and sign at the bottom. (4) Each Unit shall have its own Disclosure. (5) NTMK means NOT TO MY KNOWLEDGE. (6) NA means NOT APPLICABLE and cannot be answered by "Yes," "No" or "NTMK."

THIS DISCLOSURE ADDENDUM IS REGARDING UNIT 1

A. ITEMS: Check items listed below if you are aware of any current or past defects/malfunctions or major repairs. If checked, use the same number and describe in Section F.

- | | | |
|---|--------------------------------------|---------------------------------------|
| (1) [] Appliances | (12) [] Fire Sprinkler System | (23) [] Smoke Detectors |
| (2) [] Bathtubs/Shower/Basins/Toilets | (13) [] Fireplace/Chimney | (24) [] Solar/Water/Electric Systems |
| (3) [] Ceilings | (14) [] Floors/Floor Coverings | (25) [] Spa |
| (4) [] Ceiling Fans | (15) [] Foundations/Slabs | (26) [] Swimming Pool |
| (5) [] Central Vacuum Systems | (16) [] Gutters | (27) [] Walkways |
| (6) [] Counters/Cabinets | (17) [] Heating/Ventilating/Cooling | (28) [] Walls Exterior |
| (7) [] Decking/Railings/Lanai | (18) [] Lawn Sprinkler System | (29) [] Walls Interior |
| (8) [] Doors/Door Bells/Garage Door | (19) [] Plumbing | (30) [] Water Features |
| (9) [] Driveways | (20) [] Roofs | (31) [] Water Heater |
| (10) [] Electric Outlets/Switches/Lights | (21) [] Security Systems | (32) [] Windows/Jalousies/Skylights |
| (11) [] Fences/Perimeter Walls | (22) [] Sinks/Faucets | (33) [] Other _____ |

B. GENERAL: Do any of the following conditions exist? If "yes", use the same number and describe in Section F.

	YES	NO	NTMK	NA	
34)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Does any other party have an unrecorded interest in this Unit and/or a say in its disposition?
35)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Are there any lawsuits or foreclosure actions affecting this Unit?
36)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Are there any easements affecting this Unit?
37)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Are there any roadways, driveways, walls, fences, and/or other improvements which are shared with adjoining land owners?
38)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Are there any known encroachments?
39)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Are there any written agreements concerning Items 36, 37 or 38?
40)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Have there ever been substances, materials, or products which may be an environmental hazard such as, but not limited to, asbestos, formaldehyde, radon gas, lead-based paint, fuel or chemical storage tanks, contaminated soil or water?
41)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Is there filled land on this Unit?
42)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Has there ever been any settling or slippage, sliding, subsidence, or other soil problem?
43)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Has there ever been any drainage, water infiltration, seepage, flooding, or grading problems?
44)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Are there any violations of government regulations/ordinances related to this Unit?
44a)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	(a) Are there any zoning or setback violations and/or citations?
44b)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	(b) Are there any nonconforming uses or restrictions on rebuilding?
45)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Are there any violations of existing land leases?
46)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Is this Unit subject to Covenants, Conditions and Restrictions (CC&Rs)?
46a)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	(a) Are there any violations of the Covenants, Conditions and Restrictions covering this Unit?
47)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Are there any rental, lease or license agreements affecting this Unit?
47a)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	(a) Are there any violations of the rental, lease or license agreements?
48)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Has there been any sign of, or are you aware of any pest problems (e.g., roaches, fleas, ticks, ants, rats, etc.)?
49)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Is there any damage caused by tree roots?
50)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Is the Unit located in a Special Management Area?
51)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Is this Unit located in a geothermal subzone or near a geothermal facility?
52)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Is the Unit located in a tsunami (tidal wave) inundation area and/or flood zone?
53)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Is the Unit located in volcanic hazard Zone 1 or 2? (Only applicable to Island of Hawaii)
54)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Is there any existing or past damage to this Unit or any of the structures from earthquake, fire, flooding, landslides, falling rocks, tsunami, volcanic activity, or wind?
55)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Is this Unit subject to excessive air pollution? (e.g., "VOG")
56)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Are you aware of any adverse conditions existing in this general neighborhood/area (e.g., pesticides, soil problems, irrigation, odors etc.)?
57)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Is this Unit located in an aircraft path and/or does it experience regular excessive aircraft noise?
58)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Is this Unit exposed to other types of recurring excessive noise (e.g., night club, school, coqui frogs etc.)?
59)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Are there any additional material facts you should disclose regarding this Unit or neighborhood (e.g., history of homicide, felony, or suicide, pending development in the area, road widening projects, zoning changes; etc.)?
60)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Is this Unit located within the boundaries of the Air Installation Compatibility Use Zone of any Air Force, Army, Navy, or Marine Corps airport as officially designated by military authorities?
61)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Are you aware of the presence of or removal of unexploded military ordnance in this general area?
62)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Is access to this Unit restricted?
					<input type="checkbox"/> Public <input type="checkbox"/> Private Road <input type="checkbox"/> By easement

C. IMPROVEMENTS: Do any of the following conditions exist? If "yes", use the same number and describe in Section F.

	YES	NO	NTMK	NA	
63)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Has there ever been any sign of mold, mildew and/or fungus?
64)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Were the original improvements or any additions, structural modifications, or alterations built without building permits?
65)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Were any of the building permits not finalized (closed) by the permitting agency?
66)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Were any of the improvements to this Unit built under an owner-builder permit?
66a)					(a) Date of Completion of the improvements covered under the owner-builder permit: _____
67)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Is the Developer/Builder a licensed contractor who is providing warranties?
68)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Have you given any release or waiver of liability, or release from a warranty to any government agency, contractor, engineer, architect, land surveyor, or landscape architect, for any defect, mistake, or omission in the design or construction of this Unit?
69)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Has the roof been repaired or replaced?
69a)					(a) When and by whom? _____

YES NO NTMK NA
 69b) ☐ ☐ ☒ ☐ ☐ (b) What is the age of the roof? 51 YEARS
 69c) ☐ ☐ ☒ ☐ ☐ (c) Are there any transferrable warranties? List dates of expiration: _____
 70) ☐ ☐ ☐ ☐ ☒ Is there any presence of wood destroying organisms (e.g., termites, powder post beetles, dry rot, carpenter ants, etc.) in the improvements?
 70a) ☐ ☐ ☐ ☐ ☒ (a) Is there any known damage to the improvements caused by wood destroying organisms?
 70b) ☐ ☐ ☐ ☐ ☒ (b) Has the problem been treated?
 70c) ☐ ☐ ☐ ☐ ☒ (c) Has the damage been repaired?
 71) ☐ ☐ ☐ ☒ ☐ Has there been any termite treatment? List type and date, _____
 71a) ☐ ☐ ☒ ☐ ☐ (a) Are there any warranties? List type and expiration dates, _____
 72) ☐ ☐ ☐ ☒ ☐ Is there any structural damage due to dry rot or other wood destroying organisms?

D. UTILITIES:

73) What is your source of water supply?
 a) ☒ Public ☐ Private
 Is this Unit separately metered? ☒ Yes ☐ No
 Is this a submeter? ☐ Yes ☒ No
 Is there a shared water supply? ☐ Yes ☒ No
 b) ☐ Catchment: Tank type _____ Capacity _____ Age _____ Condition _____
 c) ☐ Other _____
 Describe existing problems in Section I.
 74) What type of waste water/sewage system do you have?
☒ Public Sewer ☐ Private Sewer ☐ Connected? If not, is connection currently required? ☐ Yes ☐ No
☐ Cesspool ☐ Septic System ☐ Individual Sewage Treatment Plant Location _____
 Last Pumped _____ How Often? _____
 Does the cesspool serve more than one dwelling or living unit, including "ohana" homes? (A "dwelling" or "living unit" is defined as having its own kitchen/food preparation area, bathroom and sleeping/living area.) ☐ Yes ☐ No
 Describe existing problems in Section I.
 75) What is your source of electrical power?
☒ Public ☐ Other: _____
 a) Is the Unit subject to Special Subdivision Project Provision (SSPP) connection fees? ☐ Yes ☒ No
 b) Hawaii law requires sellers who pay their electricity bills directly to make a good faith declaration of electricity costs based upon the most recent three-month period that the Unit was occupied. In this context, please answer the following:
 Do you pay your electrical utility bill directly? ☐ Yes ☒ No
 If yes, please state the amount you paid for electricity for the most recent three-month period that the Unit was occupied.
 Mon/Yr: _____ Amount: _____ Mon/Yr: _____ Amount: _____
 Buyer's actual electricity costs may vary substantially.
 76) Propane Gas: ☐ Piped ☐ Tank ☒ None
 77) Telephone Service: ☐ Yes ☐ No ☐ Only party line
 78) Television Cable Service: ☐ Yes ☒ No ☐ Not available
 79) Broadband Internet ☐ DSL ☐ Cable ☒ None
 Describe existing problems in Section F.

E. PLUMBING & WATER DAMAGE: Do any of the following conditions exist? If "yes", use the same number and describe in Section F.

YES NO NTMK NA
 80) ☐ ☐ ☒ ☐ ☐ Is the Unit sprinklered for fire protection?
 81) ☐ ☐ ☐ ☒ ☐ Do you have any leaks or water damage in or to the Unit?
 82) ☐ ☐ ☒ ☐ ☐ Has there been any leakage or water penetration from apartments above or adjacent to your apartment or leakage or water penetration to apartments below your apartment?

F. Question Number and Explanation:

44) NOV (#2014/NOV01-082) Issued to developer for unit 7. Developer is coordinating with city & engineers for solution.
 46) Unit is subject to bylaws and house rules provided by developer in public report
 73a) Segregate water meter is currently being installed at the date of this statement.

**DEVELOPER'S PUBLIC REPORT
DISCLOSURE ADDENDUM FOR CONVERSIONS**

Purpose of Disclosure Statement: Pursuant to the Condominium Property Act, Chapter 514B, Hawaii Revised Statutes, a Developer is obligated to fully and accurately disclose in writing to a buyer all "material facts" concerning the condominium units. "Material facts" are defined as "any fact, defect, or condition, past or present, that, to a reasonable person, would be expected to measurably affect the value of the project, unit, or property being offered for sale." This Disclosure Statement is intended to assist Developer in organizing and presenting all material facts concerning each Unit in the Project. It is very important that Developer exercise due care in preparing responses to questions posed in the Disclosure Statement, and that all responses are made in good faith, are truthful and complete to the best of Developer's knowledge. Developer's agent, Buyer and Buyer's agent may rely upon Developer's disclosures. DEVELOPER MAY WISH TO OBTAIN PROFESSIONAL ADVICE AND/OR HAVE AN EXPERT INSPECT UNIT PRIOR TO PREPARING DISCLOSURE.

MUST BE COMPLETED BY DEVELOPER ONLY

Developer's Statement: This is a statement concerning information relating to the condition of each Unit in the Project that: (i) is within the knowledge or control of Developer; (ii) can be observed from visible, accessible areas; or (iii) which the Commission deems relevant. Developer may not be aware of problems affecting a Unit, and there may be material facts of which Developer is not aware that qualified experts may be able to discover or time may reveal. Unless Buyer has been otherwise specifically advised, Developer has not conducted any inspections of generally inaccessible areas of Unit. BUYER SHOULD TAKE CARE TO PROTECT BUYER'S OWN INTEREST BY OBTAINING PROFESSIONAL ADVICE AND BY CONDUCTING THOROUGH INSPECTIONS AND OBTAINING EXPERT HELP IN EVALUATING UNIT AND BY OBTAINING BUYER'S OWN PUBLIC RECORDS. The statements made below are made by Developer and are not statements or representations of Developer's agent. The Disclosure Statement and the disclosures made by Developer are provided exclusively to Buyers involved in this transaction only, and do not apply to any subsequent sales not involving this Developer.

THIS DISCLOSURE STATEMENT IS NOT A WARRANTY OF ANY KIND BY DEVELOPER OR BY ANY AGENT REPRESENTING DEVELOPER AND IS NOT A SUBSTITUTE FOR ANY EXPERT INSPECTION, PROFESSIONAL ADVICE, OR WARRANTY THAT BUYER MAY WISH TO OBTAIN.

If Units are not Developer occupied, date of Developer's last visit MARCH 31, 2014

Instructions to Developer: (1) Answer ALL questions. (2) Explain all material facts known to you. (3) If additional space is needed in Section F, attach new pages and sign at the bottom. (4) Each Unit shall have its own Disclosure. (5) NTMK means NOT TO MY KNOWLEDGE. (6) NA means NOT APPLICABLE and cannot be answered by "Yes," "No" or "NTMK."

THIS DISCLOSURE ADDENDUM IS REGARDING UNIT 2

A. ITEMS: Check items listed below if you are aware of any current or past defects/malfunctions or major repairs. If checked, use the same number and describe in Section F.

- | | | |
|---|--------------------------------------|---------------------------------------|
| (1) [] Appliances | (12) [] Fire Sprinkler System | (23) [] Smoke Detectors |
| (2) [] Bathtubs/showers/Basins/Toilets | (13) [] Fireplace/Chimney | (24) [] Solar/Water/Electric Systems |
| (3) [] Ceilings | (14) [] Floors/Floor Coverings | (25) [] Spa |
| (4) [] Ceiling Fans | (15) [] Foundations/Slabs | (26) [] Swimming Pool |
| (5) [] Central Vacuum Systems | (16) [] Gutters | (27) [] Walkways |
| (6) [] Counters/Cabinets | (17) [] Heating/Ventilating/Cooling | (28) [] Walls Exterior |
| (7) [] Decking/Railings/Lanai | (18) [] Lawn Sprinkler System | (29) [] Walls Interior |
| (8) [] Doors/Door Bells/Garage Door | (19) [] Plumbing | (30) [] Water Features |
| (9) [] Driveways | (20) [] Roofs | (31) [] Water Heater |
| (10) [] Electric Outlets/Switches/Lights | (21) [] Security Systems | (32) [] Windows/Jalousies/Skylights |
| (11) [] Fences/Perimeter Walls | (22) [] Sinks/Faucets | (33) [] Other _____ |

B. GENERAL: Do any of the following conditions exist? If "yes", use the same number and describe in Section F.
 YES NO NTMK NA

- 34) [] [] [X] [] [] [] Does any other party have an unrecorded interest in this Unit and/or a say in its disposition?
 35) [] [] [X] [] [] [] Are there any lawsuits or foreclosure actions affecting this Unit?
 36) [] [] [X] [] [] [] Are there any easements affecting this Unit?
 37) [] [] [X] [] [] [] Are there any roadways, driveways, walls, fences, and/or other improvements which are shared with adjoining land owners?
 38) [] [] [X] [] [] [] Are there any known encroachments?
 39) [] [] [X] [] [] [] Are there any written agreements concerning Items 36, 37 or 38?
 40) [] [] [] [X] [] [] Have there ever been substances, materials, or products which may be an environmental hazard such as, but not limited to, asbestos, formaldehyde, radon gas, lead-based paint, fuel or chemical storage tanks, contaminated soil or water?
 41) [] [] [X] [] [] [] Is there filled land on this Unit?
 42) [] [] [] [] [X] [] Has there ever been any settling or slippage, sliding, subsidence, or other soil problem?
 43) [] [] [] [] [X] [] Has there ever been any drainage, water infiltration, seepage, flooding, or grading problems?
 44) [X] [] [] [] [] [] Are there any violations of government regulations/ordinances related to this Unit?
 44a) [] [] [X] [] [] [] (a) Are there any zoning or setback violations and/or citations?
 44b) [] [] [X] [] [] [] (b) Are there any nonconforming uses or restrictions on rebuilding?
 45) [] [] [X] [] [] [] Are there any violations of existing land leases?
 46) [X] [] [] [] [] [] Is this Unit subject to Covenants, Conditions and Restrictions (CC&Rs)?
 46a) [] [] [X] [] [] [] (a) Are there any violations of the Covenants, Conditions and Restrictions covering this Unit?
 47) [] [] [X] [] [] [] Are there any rental, lease or license agreements affecting this Unit?
 47a) [] [] [X] [] [] [] (a) Are there any violations of the rental, lease or license agreements?
 48) [] [] [] [] [X] [] Has there been any sign of, or are you aware of any pest problems (e.g., roaches, fleas, ticks, ants, rats, etc.)?
 49) [] [] [X] [] [] [] Is there any damage caused by tree roots?
 50) [] [] [X] [] [] [] Is the Unit located in a Special Management Area?
 51) [] [] [] [] [] [] Is this Unit located in a geothermal subzone or near a geothermal facility?
 52) [] [] [X] [] [] [] Is the Unit located in a tsunami (tidal wave) inundation area and/or flood zone?
 53) [] [] [X] [] [] [] Is the Unit located in volcanic hazard Zone 1 or 2? (Only applicable to Island of Hawaii)
 54) [] [] [X] [] [] [] Is there any existing or past damage to this Unit or any of the structures from earthquake, fire, flooding, landslides, falling rocks, tsunami, volcanic activity, or wind?
 55) [] [] [X] [] [] [] Is this Unit subject to excessive air pollution? (e.g., "VOG")
 56) [] [] [X] [] [] [] Are you aware of any adverse conditions existing in this general neighborhood/area (e.g., pesticides, soil problems, irrigation, odors etc.)?
 57) [] [] [X] [] [] [] Is this Unit located in an aircraft path and/or does it experience regular excessive aircraft noise?
 58) [] [] [] [] [X] [] Is this Unit exposed to other types of recurring excessive noise (e.g., night club, school, coqui frogs etc.)?
 59) [] [] [] [] [X] [] Are there any additional material facts you should disclose regarding this Unit or neighborhood (e.g., history of homicide, felony, or suicide, pending development in the area, road widening projects, zoning changes, etc.)?
 60) [] [] [X] [] [] [] Is this Unit located within the boundaries of the Air Installation Compatibility Use Zone of any Air Force, Army, Navy, or Marine Corps airport as officially designated by military authorities?
 61) [] [] [X] [] [] [] Are you aware of the presence of or removal of unexploded military ordnance in this general area?
 62) [] [] [X] [] [] [] Is access to this Unit restricted?
 [] [] [] [] [] [] [] Public [] Private Road [] By easement

C. IMPROVEMENTS: Do any of the following conditions exist? If "yes", use the same number and describe in Section F.
 YES NO NTMK NA

- 63) [] [] [] [X] [] [] Has there ever been any sign of mold, mildew and/or fungus?
 64) [] [] [] [X] [] [] Were the original improvements or any additions, structural modifications, or alterations built without building permits?
 65) [] [] [X] [] [] [] Were any of the building permits not finalized (closed) by the permitting agency?
 66) [] [] [X] [] [] [] Were any of the improvements to this Unit built under an owner-builder permit?
 66a) [] [] [] [] [] [] (a) Date of Completion of the improvements covered under the owner-builder permit: _____
 67) [] [] [X] [] [] [] Is the Developer/Builder a licensed contractor who is providing warranties?
 68) [] [] [X] [] [] [] Have you given any release or waiver of liability, or release from a warranty to any government agency, contractor, engineer, architect, land surveyor, or landscape architect, for any defect, mistake, or omission in the design or construction of this Unit?
 69) [] [] [X] [] [] [] Has the roof been repaired or replaced?
 69a) [] [] [] [] [] [] (a) When and by whom? _____

YES NO NTMK NA
 69b) ☐ ☐ ☒ ☐ (b) What is the age of the roof? 51 YEARS
 69c) ☐ ☐ ☒ ☐ (c) Are there any transferrable warranties? List dates of expiration: _____
 70) ☐ ☐ ☐ ☒ Is there any presence of wood destroying organisms (e.g., termites, powder post beetles, dry rot, carpenter ants, etc.) in the improvements?
 70a) ☐ ☐ ☐ ☒ (a) Is there any known damage to the improvements caused by wood destroying organisms?
 70b) ☐ ☐ ☐ ☒ (b) Has the problem been treated?
 70c) ☐ ☐ ☐ ☒ (c) Has the damage been repaired?
 71) ☐ ☐ ☒ ☐ Has there been any termite treatment? List type and date, _____
 71a) ☐ ☐ ☒ ☐ (a) Are there any warranties? List type and expiration dates, _____
 72) ☐ ☐ ☐ ☒ Is there any structural damage due to dry rot or other wood destroying organisms?

D. UTILITIES:

73) What is your source of water supply?
 a) ☒ Public ☐ Private
 Is this Unit separately metered? ☒ Yes ☐ No
 Is this a submeter? ☐ Yes ☒ No
 Is there a shared water supply? ☐ Yes ☒ No
 b) ☐ Catchment: Tank type _____ Capacity _____ Age _____ Condition _____
 c) ☐ Other _____
 Describe existing problems in Section I.
 74) What type of waste water/sewage system do you have?
☒ Public Sewer ☐ Private Sewer ☐ Connected? If not, is connection currently required? ☐ Yes ☐ No
☐ Cesspool ☐ Septic System ☐ Individual Sewage Treatment Plant Location _____
 Last Pumped _____ How Often? _____
 Does the cesspool serve more than one dwelling or living unit, including "ohana" homes? (A "dwelling" or "living unit" is defined as having its own kitchen/food preparation area, bathroom and sleeping/living area.) ☐ Yes ☐ No
 Describe existing problems in Section I.
 75) What is your source of electrical power?
☒ Public ☐ Other: _____
 a) Is the Unit subject to Special Subdivision Project Provision (SSPP) connection fees? ☐ Yes ☒ No
 b) Hawaii law requires sellers who pay their electricity bills directly to make a good faith declaration of electricity costs based upon the most recent three-month period that the Unit was occupied. In this context, please answer the following:
 Do you pay your electrical utility bill directly? ☐ Yes ☒ No
 If yes, please state the amount you paid for electricity for the most recent three-month period that the Unit was occupied.
 Mon/Yr: _____ Amount: _____ Mon/Yr: _____ Amount: _____ Mon/Yr: _____ Amount: _____
 Buyer's actual electricity costs may vary substantially.
 76) Propane Gas: ☐ Piped ☐ Tank ☒ None
 77) Telephone Service: ☐ Yes ☐ No ☐ Only party line
 78) Television Cable Service: ☐ Yes ☒ No ☐ Not available
 79) Broadband Internet ☐ DSL ☐ Cable ☒ None
 Describe existing problems in Section F.

E. PLUMBING & WATER DAMAGE: Do any of the following conditions exist? If "yes", use the same number and describe in Section F.

YES NO NTMK NA
 80) ☐ ☐ ☒ ☐ Is the Unit sprinklered for fire protection?
 81) ☐ ☐ ☒ ☐ Do you have any leaks or water damage in or to the Unit?
 82) ☐ ☐ ☒ ☐ Has there been any leakage or water penetration from apartments above or adjacent to your apartment or leakage or water penetration to apartments below your apartment?

F. Question Number and Explanation:

44) NOV (#2014/NOV01-082) issued to developer for unit 7. Developer is coordinating with city & engineers for solution.
 46) Unit is subject to bylaws and house rules provided by developer in public report
 73a) Segregate water meter is currently being installed at the date of this statement.

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MUST BE COMPLETED BY DEVELOPER ONLY

Developer's Statement: This is a statement concerning information relating to the condition of each Unit in the Project that: (i) is within the knowledge or control of Developer; (ii) can be observed from visible, accessible areas; or (iii) which the Commission deems relevant. Developer may not be aware of problems affecting a Unit, and there may be material facts of which Developer is not aware that qualified experts may be able to discover or time may reveal. Unless Buyer has been otherwise specifically advised, Developer has not conducted any inspections of generally inaccessible areas of Unit. BUYER SHOULD TAKE CARE TO PROTECT BUYER'S OWN INTEREST BY OBTAINING PROFESSIONAL ADVICE AND BY CONDUCTING THOROUGH INSPECTIONS AND OBTAINING EXPERT HELP IN EVALUATING UNIT AND BY OBTAINING BUYER'S OWN PUBLIC RECORDS. The statements made below are made by Developer and are not statements or representations of Developer's agent. The Disclosure Statement and the disclosures made by Developer are provided exclusively to Buyers involved in this transaction only, and do not apply to any subsequent sales not involving this Developer.

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If Units are not Developer occupied, date of Developer's last visit MARCH 31, 2014

Instructions to Developer: (1) Answer ALL questions. (2) Explain all material facts known to you. (3) If additional space is needed in Section F, attach new pages and sign at the bottom. (4) Each Unit shall have its own Disclosure. (5) NTMK means NOT TO MY KNOWLEDGE. (6) NA means NOT APPLICABLE and cannot be answered by "Yes," "No" or "NTMK."

THIS DISCLOSURE ADDENDUM IS REGARDING UNIT 3

A. ITEMS: Check items listed below if you are aware of any current or past defects/malfunctions or major repairs. If checked, use the same number and describe in Section F.

- | | | |
|--|---|--|
| (1) <input type="checkbox"/> Appliances | (12) <input type="checkbox"/> Fire Sprinkler System | (23) <input type="checkbox"/> Smoke Detectors |
| (2) <input type="checkbox"/> Bathtubs/Shower/Basins/Toilets | (13) <input type="checkbox"/> Fireplace/Chimney | (24) <input type="checkbox"/> Solar/Water/Electric Systems |
| (3) <input type="checkbox"/> Ceilings | (14) <input type="checkbox"/> Floors/Floor Coverings | (25) <input type="checkbox"/> Spa |
| (4) <input type="checkbox"/> Ceiling Fans | (15) <input type="checkbox"/> Foundations/Slabs | (26) <input type="checkbox"/> Swimming Pool |
| (5) <input type="checkbox"/> Central Vacuum Systems | (16) <input type="checkbox"/> Gutters | (27) <input type="checkbox"/> Walkways |
| (6) <input type="checkbox"/> Counters/Cabinets | (17) <input type="checkbox"/> Heating/Ventilating/Cooling | (28) <input type="checkbox"/> Walls Exterior |
| (7) <input type="checkbox"/> Decking/Railings/Lanai | (18) <input type="checkbox"/> Lawn Sprinkler System | (29) <input type="checkbox"/> Walls Interior |
| (8) <input type="checkbox"/> Doors/Door Bells/Garage Door | (19) <input type="checkbox"/> Plumbing | (30) <input type="checkbox"/> Water Features |
| (9) <input type="checkbox"/> Driveways | (20) <input type="checkbox"/> Roofs | (31) <input type="checkbox"/> Water Heater |
| (10) <input type="checkbox"/> Electric Outlets/Switches/Lights | (21) <input type="checkbox"/> Security Systems | (32) <input type="checkbox"/> Windows/Jalousies/Skylights |
| (11) <input type="checkbox"/> Fences/Perimeter Walls | (22) <input type="checkbox"/> Sinks/Faucets | (33) <input type="checkbox"/> Other _____ |

B. GENERAL: Do any of the following conditions exist? If "yes", use the same number and describe in Section F.

	YES	NO	NTMK	NA	
34)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Do any other party have an unrecorded interest in this Unit and/or a say in its disposition?
35)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Are there any lawsuits or foreclosure actions affecting this Unit?
36)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Are there any easements affecting this Unit?
37)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Are there any roadways, driveways, walls, fences, and/or other improvements which are shared with adjoining land owners?
38)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Are there any known encroachments?
39)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Are there any written agreements concerning items 36, 37 or 38?
40)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Have there ever been substances, materials, or products which may be an environmental hazard such as, but not limited to, asbestos, formaldehyde, radon gas, lead-based paint, fuel or chemical storage tanks, contaminated soil or water?
41)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Is there filled land on this Unit?
42)	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Has there ever been any settling or slippage, sliding, subsidence, or other soil problem?
43)	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Has there ever been any drainage, water infiltration, seepage, flooding, or grading problems?
44)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Are there any violations of government regulations/ordinances related to this Unit?
44a)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	(a) Are there any zoning or setback violations and/or citations?
44b)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	(b) Are there any nonconforming uses or restrictions on rebuilding?
45)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Are there any violations of existing land leases?
46)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Is this Unit subject to Covenants, Conditions and Restrictions (CC&Rs)?
46a)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	(a) Are there any violations of the Covenants, Conditions and Restrictions covering this Unit?
47)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Are there any rental, lease or license agreements affecting this Unit?
47a)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	(a) Are there any violations of the rental, lease or license agreements?
48)	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Has there been any sign of, or are you aware of any pest problems (e.g., roaches, fleas, ticks, ants, rats, etc.)?
49)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Is there any damage caused by tree roots?
50)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Is the Unit located in a Special Management Area?
51)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Is this Unit located in a geothermal subzone or near a geothermal facility?
52)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Is the Unit located in a tsunami (tidal wave) inundation area and/or flood zone?
53)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Is the Unit located in volcanic hazard Zone 1 or 2? (Only applicable to Island of Hawaii)
54)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Is there any existing or past damage to this Unit or any of the structures from earthquake, fire, flooding, landslides, falling rocks, tsunami, volcanic activity, or wind?
55)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Is this Unit subject to excessive air pollution? (e.g., "VOG")
56)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Are you aware of any adverse conditions existing in this general neighborhood/area (e.g., pesticides, soil problems, irrigation, odors etc.)?
57)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Is this Unit located in an aircraft path and/or does it experience regular excessive aircraft noise?
58)	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Is this Unit exposed to other types of recurring excessive noise (e.g., night club, school, coqui frogs etc.)?
59)	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Are there any additional material facts you should disclose regarding this Unit or neighborhood (e.g., history of homicide, felony, or suicide, pending development in the area, road widening projects, zoning changes; etc.)?
60)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Is this Unit located within the boundaries of the Air Installation Compatibility Use Zone of any Air Force, Army, Navy, or Marine Corps airport as officially designated by military authorities?
61)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Are you aware of the presence of or removal of unexploded military ordnance in this general area?
62)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Is access to this Unit restricted?
					<input type="checkbox"/> Public <input type="checkbox"/> Private Road <input type="checkbox"/> By easement

C. IMPROVEMENTS: Do any of the following conditions exist? If "yes", use the same number and describe in Section F.

	YES	NO	NTMK	NA	
63)	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Has there ever been any sign of mold, mildew and/or fungus?
64)	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Were the original improvements or any additions, structural modifications, or alterations built without building permits?
65)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Were any of the building permits not finalized (closed) by the permitting agency?
66)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Were any of the improvements to this Unit built under an owner-builder permit?
66a)					(a) Date of Completion of the improvements covered under the owner-builder permit: <u>incomplete</u>
67)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Is the Developer/Builder a licensed contractor who is providing warranties?
68)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Have you given any release or waiver of liability, or release from a warranty to any government agency, contractor, engineer, architect, land surveyor, or landscape architect, for any defect, mistake, or omission in the design or construction of this Unit?
69)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Has the roof been repaired or replaced?
69a)					(a) When and by whom? <u>Hawaiian Island Roofing (License:22996)</u>

YES NO NTMK NA

69b) ☐ ☐ ☐ ☐ ☐ (b) What is the age of the roof? NEW

69c) ☒ ☐ ☐ ☐ ☐ (c) Are there any transferrable warranties? List dates of expiration: March 25, 2021

70) ☐ ☐ ☐ ☐ ☒ Is there any presence of wood destroying organisms (e.g., termites, powder post beetles, dry rot, carpenter ants, etc.) in the improvements?

70a) ☐ ☐ ☐ ☐ ☒ (a) Is there any known damage to the improvements caused by wood destroying organisms?

70b) ☐ ☐ ☐ ☐ ☒ (b) Has the problem been treated?

70c) ☐ ☐ ☐ ☐ ☒ (c) Has the damage been repaired?

71) ☐ ☐ ☐ ☒ ☐ Has there been any termite treatment? List type and date: _____

71a) ☐ ☐ ☐ ☐ ☒ (a) Are there any warranties? List type and expiration dates: _____

72) ☐ ☐ ☐ ☒ ☐ Is there any structural damage due to dry rot or other wood destroying organisms?

D. UTILITIES:

73) What is your source of water supply?

a) ☒ Public ☐ Private

Is this Unit separately metered? ☒ Yes ☐ No

Is this a submeter? ☐ Yes ☒ No

Is there a shared water supply? ☐ Yes ☒ No

b) ☐ Catchment: Tank type _____ Capacity _____ Age _____ Condition _____

c) ☐ Other _____

Describe existing problems in Section I.

74) What type of waste water/sewage system do you have?

☒ Public Sewer ☐ Private Sewer ☐ Connected? If not, is connection currently required? ☐ Yes ☐ No

☐ Cesspool ☐ Septic System ☐ Individual Sewage Treatment Plant Location _____

Last Pumped _____ How Often? _____

Does the cesspool serve more than one dwelling or living unit, including "ohana" homes? (A "dwelling" or "living unit" is defined as having its own kitchen/food preparation area, bathroom and sleeping/living area.) ☐ Yes ☐ No

Describe existing problems in Section I.

75) What is your source of electrical power?

☒ Public ☐ Other: _____

a) Is the Unit subject to Special Subdivision Project Provision (SSPP) connection fees? ☐ Yes ☒ No

b) Hawaii law requires sellers who pay their electricity bills directly to make a good faith declaration of electricity costs based upon the most recent three-month period that the Unit was occupied. In this context, please answer the following:

Do you pay your electrical utility bill directly? ☐ Yes ☒ No

If yes, please state the amount you paid for electricity for the most recent three-month period that the Unit was occupied.

Mon/Yr: _____ Amount: _____ Mon/Yr: _____ Amount: _____ Mon/Yr: _____ Amount: _____

Buyer's actual electricity costs may vary substantially.

76) Propane Gas: ☐ Piped ☐ Tank ☒ None

77) Telephone Service: ☐ Yes ☐ No ☐ Only party line

78) Television Cable Service: ☐ Yes ☒ No ☐ Not available

79) Broadband Internet ☐ DSL ☐ Cable ☒ None

Describe existing problems in Section F.

E. PLUMBING & WATER DAMAGE: Do any of the following conditions exist? If "yes", use the same number and describe in Section F.

YES NO NTMK NA

80) ☐ ☐ ☒ ☐ ☐ Is the Unit sprinklered for fire protection?

81) ☐ ☐ ☐ ☒ ☐ Do you have any leaks or water damage in or to the Unit?

82) ☐ ☐ ☒ ☐ ☐ Has there been any leakage or water penetration from apartments above or adjacent to your apartment or leakage or water penetration to apartments below your apartment?

F. Question Number and Explanation:

44) NOV (#2014/NOV01-082) Issued to developer for unit 7. Developer is coordinating with city & engineers for solution.

46) Unit is subject to bylaws and house rules provided by developer in public report

66) Complete interior renovation being done as of date of this statement

67) Pro Build Hawaii Construction (License: CT30866) is providing the service

69) Existing roof was stripped and new asphalt shingle roof was installed. Completed on March 25, 2014

73a) Segregate water meter is currently being installed at the date of this statement.

**DEVELOPER'S PUBLIC REPORT
DISCLOSURE ADDENDUM FOR CONVERSIONS**

Purpose of Disclosure Statement: Pursuant to the Condominium Property Act, Chapter 514B, Hawaii Revised Statutes, a Developer is obligated to fully and accurately disclose in writing to a buyer all "material facts" concerning the condominium units. "Material facts" are defined as "any fact, defect, or condition, past or present, that, to a reasonable person, would be expected to measurably affect the value of the project, unit, or property being offered for sale." This Disclosure Statement is intended to assist Developer in organizing and presenting all material facts concerning each Unit in the Project. It is very important that Developer exercise due care in preparing responses to questions posed in the Disclosure Statement, and that all responses are made in good faith, are truthful and complete to the best of Developer's knowledge. Developer's agent, Buyer and Buyer's agent may rely upon Developer's disclosures. **DEVELOPER MAY WISH TO OBTAIN PROFESSIONAL ADVICE AND/OR HAVE AN EXPERT INSPECT UNIT PRIOR TO PREPARING DISCLOSURE.**

MUST BE COMPLETED BY DEVELOPER ONLY

Developer's Statement: This is a statement concerning information relating to the condition of each Unit in the Project that: (i) is within the knowledge or control of Developer; (ii) can be observed from visible, accessible areas; or (iii) which the Commission deems relevant. Developer may not be aware of problems affecting a Unit, and there may be material facts of which Developer is not aware that qualified experts may be able to discover or time may reveal. Unless Buyer has been otherwise specifically advised, Developer has not conducted any inspections of generally inaccessible areas of Unit. **BUYER SHOULD TAKE CARE TO PROTECT BUYER'S OWN INTEREST BY OBTAINING PROFESSIONAL ADVICE AND BY CONDUCTING THOROUGH INSPECTIONS AND OBTAINING EXPERT HELP IN EVALUATING UNIT AND BY OBTAINING BUYER'S OWN PUBLIC RECORDS.** The statements made below are made by Developer and are not statements or representations of Developer's agent. The Disclosure Statement and the disclosures made by Developer are provided exclusively to Buyers involved in this transaction only, and do not apply to any subsequent sales not involving this Developer.

THIS DISCLOSURE STATEMENT IS NOT A WARRANTY OF ANY KIND BY DEVELOPER OR BY ANY AGENT REPRESENTING DEVELOPER AND IS NOT A SUBSTITUTE FOR ANY EXPERT INSPECTION, PROFESSIONAL ADVICE, OR WARRANTY THAT BUYER MAY WISH TO OBTAIN.

If Units are not Developer occupied, date of Developer's last visit MARCH 31, 2014

Instructions to Developer: (1) Answer ALL questions. (2) Explain all material facts known to you. (3) If additional space is needed in Section F, attach new pages and sign at the bottom. (4) Each Unit shall have its own Disclosure. (5) NTMK means NOT TO MY KNOWLEDGE. (6) NA means NOT APPLICABLE and cannot be answered by "Yes," "No" or "NTMK."

THIS DISCLOSURE ADDENDUM IS REGARDING UNIT 4

A. ITEMS: Check items listed below if you are aware of any current or past defects/malfunctions or major repairs. If checked, use the same number and describe in Section F.

- | | | |
|---|--------------------------------------|---------------------------------------|
| (1) [] Appliances | (12) [] Fire Sprinkler System | (23) [] Smoke Detectors |
| (2) [] Bathtubs/Shower/Basins/Toilets | (13) [] Fireplace/Chimney | (24) [] Solar/Water/Electric Systems |
| (3) [] Ceilings | (14) [] Floors/Floor Coverings | (25) [] Spa |
| (4) [] Ceiling Fans | (15) [] Foundations/Slabs | (26) [] Swimming Pool |
| (5) [] Central Vacuum Systems | (16) [] Gutters | (27) [] Walkways |
| (6) [] Counters/Cabinets | (17) [] Heating/Ventilating/Cooling | (28) [] Walls Exterior |
| (7) [] Decking/Railings/Lanai | (18) [] Lawn Sprinkler System | (29) [] Walls Interior |
| (8) [] Doors/Door Bells/Garage Door | (19) [] Plumbing | (30) [] Water Features |
| (9) [] Driveways | (20) [] Roofs | (31) [] Water Heater |
| (10) [] Electric Outlets/Switches/Lights | (21) [] Security Systems | (32) [] Windows/Jalousies/Skylights |
| (11) [] Fences/Perimeter Walls | (22) [] Sinks/Faucets | (33) [] Other _____ |

B. GENERAL: Do any of the following conditions exist? If "yes", use the same number and describe in Section F.
 YES NO NTMK NA

- 34) [] [X] [] [] [] Does any other party have an unrecorded interest in this Unit and/or a say in its disposition?
 35) [] [X] [] [] [] Are there any lawsuits or foreclosure actions affecting this Unit?
 36) [] [X] [] [] [] Are there any easements affecting this Unit?
 37) [] [X] [] [] [] Are there any roadways, driveways, walls, fences, and/or other improvements which are shared with adjoining land owners?
 38) [] [X] [] [] [] Are there any known encroachments?
 39) [] [X] [] [] [] Are there any written agreements concerning Items 36, 37 or 38?
 40) [] [] [] [X] [] Have there ever been substances, materials, or products which may be an environmental hazard such as, but not limited to, asbestos, formaldehyde, radon gas, lead-based paint, fuel or chemical storage tanks, contaminated soil or water?
 41) [] [X] [] [] [] Is there filled land on this Unit?
 42) [] [] [] [X] [] Has there ever been any settling or slippage, sliding, subsidence, or other soil problem?
 43) [] [] [] [X] [] Has there ever been any drainage, water infiltration, seepage, flooding, or grading problems?
 44) [x] [] [] [] [] Are there any violations of government regulations/ordinances related to this Unit?
 44a) [] [x] [] [] [] (a) Are there any zoning or setback violations and/or citations?
 44b) [] [x] [] [] [] (b) Are there any nonconforming uses or restrictions on rebuilding?
 45) [] [x] [] [] [] Are there any violations of existing land leases?
 46) [x] [] [] [] [] Is this Unit subject to Covenants, Conditions and Restrictions (CC&Rs)?
 46a) [] [x] [] [] [] (a) Are there any violations of the Covenants, Conditions and Restrictions covering this Unit?
 47) [] [x] [] [] [] Are there any rental, lease or license agreements affecting this Unit?
 47a) [] [x] [] [] [] (a) Are there any violations of the rental, lease or license agreements?
 48) [] [] [] [x] [] Has there been any sign of, or are you aware of any pest problems (e.g., roaches, fleas, ticks, ants, rats, etc.)?
 49) [] [x] [] [] [] Is there any damage caused by tree roots?
 50) [] [x] [] [] [] Is the Unit located in a Special Management Area?
 51) [] [x] [] [] [] Is this Unit located in a geothermal subzone or near a geothermal facility?
 52) [] [x] [] [] [] Is the Unit located in a tsunami (tidal wave) inundation area and/or flood zone?
 53) [] [x] [] [] [] Is the Unit located in volcanic hazard Zone 1 or 2? (Only applicable to island of Hawaii)
 54) [] [x] [] [] [] Is there any existing or past damage to this Unit or any of the structures from earthquake, fire, flooding, landslides, falling rocks, tsunami, volcanic activity, or wind?
 55) [] [x] [] [] [] Is this Unit subject to excessive air pollution? (e.g., "VOG")
 56) [] [x] [] [] [] Are you aware of any adverse conditions existing in this general neighborhood/area (e.g., pesticides, soil problems, irrigation, odors etc.)?
 57) [] [x] [] [] [] Is this Unit located in an aircraft path and/or does it experience regular excessive aircraft noise?
 58) [] [] [] [x] [] Is this Unit exposed to other types of recurring excessive noise (e.g., night club, school, coqui frogs etc.)?
 59) [] [] [] [x] [] Are there any additional material facts you should disclose regarding this Unit or neighborhood (e.g., history of homicide, felony, or suicide, pending development in the area, road widening projects, zoning changes, etc.)?
 60) [] [] [x] [] [] Is this Unit located within the boundaries of the Air Installation Compatibility Use Zone of any Air Force, Army, Navy, or Marine Corps airport as officially designated by military authorities?
 61) [] [] [x] [] [] Are you aware of the presence of or removal of unexploded military ordnance in this general area?
 62) [] [] [x] [] [] Is access to this Unit restricted?
 [] Public [] Private Road [] By easement

C. IMPROVEMENTS: Do any of the following conditions exist? If "yes", use the same number and describe in Section F.
 YES NO NTMK NA

- 63) [] [] [] [x] [] Has there ever been any sign of mold, mildew and/or fungus?
 64) [] [] [] [x] [] Were the original improvements or any additions, structural modifications, or alterations built without building permits?
 65) [] [] [x] [] [] Were any of the building permits not finalized (closed) by the permitting agency?
 66) [] [] [x] [] [] Were any of the improvements to this Unit built under an owner-builder permit?
 66a) [] [] [] [] [] (a) Date of Completion of the improvements covered under the owner-builder permit: _____
 67) [] [] [x] [] [] Is the Developer/Builder a licensed contractor who is providing warranties?
 68) [] [] [x] [] [] Have you given any release or waiver of liability, or release from a warranty to any government agency, contractor, engineer, architect, land surveyor, or landscape architect, for any defect, mistake, or omission in the design or construction of this Unit?
 69) [] [] [x] [] [] Has the roof been repaired or replaced?
 69a) [] [] [] [] [] (a) When and by whom? _____

YES NO NTMK NA
 69b) ☐ ☐ ☒ ☐ ☐ (b) What is the age of the roof? 51 YEARS
 69c) ☐ ☐ ☒ ☐ ☐ (c) Are there any transferrable warranties? List dates of expiration: _____
 70) ☐ ☐ ☐ ☐ ☒ Is there any presence of wood destroying organisms (e.g., termites, powder post beetles, dry rot, carpenter ants, etc.) in the improvements?
 70a) ☐ ☐ ☐ ☐ ☒ (a) Is there any known damage to the improvements caused by wood destroying organisms?
 70b) ☐ ☐ ☐ ☐ ☒ (b) Has the problem been treated?
 70c) ☐ ☐ ☐ ☐ ☒ (c) Has the damage been repaired?
 71) ☐ ☐ ☐ ☒ ☐ Has there been any termite treatment? List type and date, _____
 71a) ☐ ☐ ☒ ☐ ☐ (a) Are there any warranties? List type and expiration dates, _____
 72) ☐ ☐ ☐ ☒ ☐ Is there any structural damage due to dry rot or other wood destroying organisms?

D. UTILITIES:

73) What is your source of water supply?
 a) ☒ Public ☐ Private
 Is this Unit separately metered? ☒ Yes ☐ No
 Is this a submeter? ☐ Yes ☒ No
 Is there a shared water supply? ☐ Yes ☒ No
 b) ☐ Catchment: Tank type _____ Capacity _____ Age _____ Condition _____
 c) ☐ Other _____
 Describe existing problems in Section I.

74) What type of waste water/sewage system do you have?
☒ Public Sewer ☐ Private Sewer ☐ Connected? If not, is connection currently required? ☐ Yes ☐ No
☐ Cesspool ☐ Septic System ☐ Individual Sewage Treatment Plant Location _____
 Last Pumped _____ How Often? _____
 Does the cesspool serve more than one dwelling or living unit, including "ohana" homes? (A "dwelling" or "living unit" is defined as having its own kitchen/food preparation area, bathroom and sleeping/living area.) ☐ Yes ☐ No
 Describe existing problems in Section I.

75) What is your source of electrical power?
☒ Public ☐ Other: _____
 a) Is the Unit subject to Special Subdivision Project Provision (SSPP) connection fees? ☐ Yes ☒ No
 b) Hawaii law requires sellers who pay their electricity bills directly to make a good faith declaration of electricity costs based upon the most recent three-month period that the Unit was occupied. In this context, please answer the following:
 Do you pay your electrical utility bill directly? ☐ Yes ☒ No
 If yes, please state the amount you paid for electricity for the most recent three-month period that the Unit was occupied.
 Mon/Yr: _____ Amount: _____ Mon/Yr: _____ Amount: _____ Mon/Yr: _____ Amount: _____
 Buyer's actual electricity costs may vary substantially.

76) Propane Gas: ☐ Piped ☐ Tank ☒ None
 77) Telephone Service: ☐ Yes ☐ No ☐ Only party line
 78) Television Cable Service: ☐ Yes ☒ No ☐ Not available
 79) Broadband Internet ☐ DSL ☐ Cable ☒ None
 Describe existing problems in Section F.

E. PLUMBING & WATER DAMAGE: Do any of the following conditions exist? If "yes", use the same number and describe in Section F.

YES NO NTMK NA
 80) ☐ ☐ ☒ ☐ ☐ Is the Unit sprinklered for fire protection?
 81) ☐ ☐ ☐ ☒ ☐ Do you have any leaks or water damage in or to the Unit?
 82) ☐ ☐ ☒ ☐ ☐ Has there been any leakage or water penetration from apartments above or adjacent to your apartment or leakage or water penetration to apartments below your apartment?

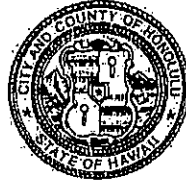
F. Question Number and Explanation:

44) NOV (#2014/NOV01-082) Issued to developer for unit 7. Developer is coordinating with city & engineers for solution.
 46) Unit is subject to bylaws and house rules provided by developer in public report
 73a) Segregate water meter is currently being installed at the date of this statement.

DEPARTMENT OF PLANNING AND PERMITTING
CITY AND COUNTY OF HONOLULU

650 SOUTH KING STREET, 7TH FLOOR • HONOLULU, HAWAII 96813
PHONE: (808) 768-8000 • FAX: (808) 768-6041
DEPT. WEB SITE: www.honolulu.gov • CITY WEB SITE: www.honolulu.gov

KIRK CALDWELL
MAYOR



GEORGE I. ATTA, FAICP
DIRECTOR

ARTHUR D. CHALLACOMBE
DEPUTY DIRECTOR

November 15, 2013

Mr. Matthew Dubrule
Mrs. Frances Dubrule
460 Lani Street
Honolulu, Hawaii 96821

Dear Mr. & Mrs. Dubrule:

It has come to our attention that the sidewalk area fronting your property at 460 Lani Street is obstructed with debris from your property (TMK: 3-8-10: 13), and will impact the timely construction of new sidewalks along Lani Street.

To accommodate construction of the new sidewalks, we ask that you remove the debris from the sidewalk area within 30 days from the date of this letter. Failure to comply with this request will be a violation of Chapter 14, Section 20.1 of the Revised Ordinances of Honolulu and will result in the issuance of a formal Notice of Violation from our department.

Should you have any questions, please call our Deputy Director, Art Challacombe, at 768-8001.

Very truly yours,

A handwritten signature in dark ink, appearing to read "George I. Atta", is written over a horizontal line.

George I. Atta, FAICP
Director

GIA:ll

cc: Customer Service Office
Bow Engineering and Development, Inc.
Department of Facility Maintenance



DEPARTMENT OF PLANNING AND PERMITTING
CITY AND COUNTY OF HONOLULU
650 SOUTH KING STREET * HONOLULU, HAWAII 96813
Fax: (808) 768-4400

Notice of Violation

Violation No.: 2014/NOV-01-082 (HC)

Date: January 16, 2014

Owner(s)

Thurston Street Apts., LLC
C/O Mr. Mike Luu
2242 Kamehameha Hwy.
Honolulu, HI 96819

Contractor(s)

Tenant/Violator

Architect/Plan Maker

Lessee

Agent

Engineer

TMK: 3-8-010:009 474 KULIOUOU RD

Specific Address of Violation: 474 Kulioouou Rd.

I have inspected the above-described premises and have found the following violations of City and County of Honolulu's laws and regulations governing same:

Codes and/or Ordinance(s)
and Section(s)

Violation(s)

ROH 1990, as amended, Chapter 14
Section 14-20.1

The sidewalk and gutter area along the Lani St. side of the property are obstructed with overgrown weeds, grass and boulders.

Please cut and remove the overgrowth and boulders from the sidewalk area.

Restore the area immediately and complete all work within 20 days from the date of this notice.

Please call the undersigned after the corrections have been made.

If work is not completed within 20 calendar days, the work will be done by the City and the cost thereof shall be charged to the owner.

Special
Instructions:

Inspector:

Pamela Roberts

Phone: 768-8168

for the Director Department of Planning and Permitting

EXHIBIT "L"

Page 2 of 2

LAND COURT SYSTEM REGULAR SYSTEM

Return By: Mail ☐ Pickup ☐ To:

Total Pages: 8

TMK No. (1) 3-8-010:009
474 Kuliouou Road, Honolulu, HI 96821
TCT No. 1,049,444

AGREEMENT

THIS AGREEMENT made by and between **THURSTON STREET APTS., LLC, a Hawaii Registered Limited Liability Company**, whose principal place of business and post office address is 2242 Kamehameha Highway, Honolulu, Hawaii 96819, hereinafter referred to as "Developer, and the **Department of Planning and Permitting of the City and County of Honolulu, a municipal corporation of the State of Hawaii**, whose principal place of business and post office address is 650 South King Street, Honolulu, Hawaii 96813, hereinafter referred to as "City",

WITNESSETH:

WHEREAS, Developer is the owner of that certain property situate in Kuliouou, Honolulu, more particularly described in Exhibit "A", attached hereto and made a part hereof, hereinafter referred to as the "Property, and

WHEREAS, Developer proposes to establish a Condominium Property Regime, to be called "474 Kuliouou Road", comprised of eight (8) residential units, each situate on an area of land, referred to as a "Site", as a limited common element appurtenant to the Unit thereon, as shown on a Site Plan of such Project, marked as Exhibit "B" attached hereto and made a part hereof, and

WHEREAS, currently, there are four (4) existing units, and four (4) units referred to as "Spatial" units, and

WHEREAS, as shown on said Site Plan, Units and Sites 1 and 2 have access to Kuliouou Road, a public street, Units and Sites 3, 4, 5 and 6, have access to Kahinu Street, a public street, and Units and Sites 7 and 8, to Lani Street, a public street, and

WHEREAS, due to a blockage of Lani Street, caused by earth slide from a property adjacent to the Project's Property, access to Units and Sites 7 and 8 is restricted, and

WHEREAS, as a condition to a sale of said Units and Sites 7 and 8, the City requires Developer to complete the construction of Site improvements to provide said Units and Sites with access to a public street.

NOW, THEREFORE, the parties hereto agree as follows:

1. Developer agrees that, as owner of the Property, it has the necessary authority and authorization, to enter into this Agreement.
2. Developer agrees that it will not sell, convey or transfer title to said Units and Sites, Nos. 7 and 8, until the Site improvements, including the driveway apron on Lani Street, and water and sewer utility laterals constructed, according to City standards.
3. In consideration for the foregoing agreements by the Developer, City agrees to approve the tracings for the Project.
4. That this Agreement shall be duly recorded in the Bureau of Conveyances, State of Hawaii.
5. That upon completion of the foregoing improvements by Developer, and acceptance thereof by City, City agrees to execute a recordable form of Release or Satisfaction of Agreement.

(Continue to Next Page)

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on
this _____ day of _____, 2014.

Approved as to its Contents:


By _____
George Atta, FAICP, Director of
Department of Planning and Permitting


Approved as to Form and Legality:

By _____
Its Deputy Corporation Counsel

"CITY"

THURSTON STREET APTS., LLC
a Hawaii Registered Limited Liability Company

By  _____
PHI LUU,
Its Member

By  _____
TODUNG LUU,
Its Member

By  _____
DUNG PHI LUU,
Its Member

"DEVELOPER"

(Continue to Next Page for Notarial Acknowledgments and Certifications)

STATE OF HAWAII

)

) SS.

)

On this _____ day of _____, 20____, before me appeared George Atta, FAICP, Director, to me personally known, who, being by me duly sworn, did say that he is the Director and Administrator of the Department of Planning and Permitting of the CITY AND COUNTY OF HONOLULU, a municipal corporation, and that the seal affixed to said instrument is the corporate seal of said municipal corporation and said Director and Administrator of the Department of Planning and Permitting acknowledged the instrument to be the free act and deed of said City and County of Honolulu, a municipal corporation.

Notary Public, State of Hawaii

Print/Type Name:

My commission expires:

NOTARY CERTIFICATION (Hawaii Administrative Rules § 5-11-8)

Document Description: AGREEMENT between Thurston Street Apts., LLC and the Department of Planning & Permitting of the City and County of Honolulu

CPR PROJECT: "474 KULIOUOU ROAD"

TMK No.: (1) 3-8-010:009

Property Address: 474 Kulouou Road, Honolulu, Hawaii 96820

Developer: THURSTON STREET APTS., LLC

Doc. Date: _____ No. of Pages: _____

First Judicial Circuit

Print Notary's Name: _____

Notary's Signature

Date _____

(Official Notary's Stamp or Seal)

STATE OF HAWAII)
) SS.
CITY AND COUNTY OF HONOLULU)

On this 14 day of April, 2014, before me appeared
PHI LUU, to me personally known, who, being by me duly sworn, did say that (he) (she) is a
member of THURSTON STREET APTS., LLC, a Hawaii Limited Liability Company, and that
the instrument was signed in behalf of the Company and said member acknowledged the
instrument to be the free act and deed of the Company.

Maria Castro

Notary Public, State of Hawaii

Print/Type Name: MARIA CASTRO

My commission expires: 11-14-2015

NOTARY CERTIFICATION (Hawaii Administrative Rules § 5-11-8)

Document Description: AGREEMENT between Thurston Street Apts., LLC and the
Department of Planning & Permitting of the City and
County of Honolulu

CPR PROJECT: "474 KULIOUOU ROAD"

TMK No.: (1) 3-8-010:009

Property Address: 474 Kuliouou Road, Honolulu, Hawaii 96820

Developer: THURSTON STREET APTS., LLC

Doc. Date: UNDATED AT TIME OF NOTARIZATION No. of Pages: 8

First Judicial Circuit

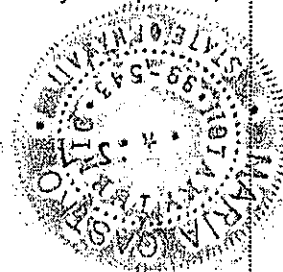
Print Notary's Name: MARIA CASTRO

Maria Castro
Notary's Signature

4-14-2014

Date

(Official Notary's Stamp or Seal)



STATE OF HAWAII)
) SS.
CITY AND COUNTY OF HONOLULU)

On this 14 day of APRIL, 2014, before me appeared **TODUNG LUU**, to me personally known, who, being by me duly sworn, did say that (he) (she) is a member of **THURSTON STREET APTS., LLC**, a Hawaii Limited Liability Company, and that the instrument was signed in behalf of the Company and said member acknowledged the instrument to be the free act and deed of the Company.

Malia Castro

Notary Public, State of Hawaii

Print/Type Name: MALIA CASTRO

My commission expires: 11-14-2015

NOTARY CERTIFICATION (Hawaii Administrative Rules § 5-11-8)

Document Description: AGREEMENT between Thurston Street Apts., LLC and the
Department of Planning & Permitting of the City and
County of Honolulu

CPR PROJECT: "474 KULIOUOU ROAD"

TMK No.: (1) 3-8-010:009

Property Address: 474 Kuliouou Road, Honolulu, Hawaii 96820

Developer: THURSTON STREET APTS., LLC

Doc. Date: UPDATED AT TIME OF NOTARIZATION No. of Pages: 8

First Judicial Circuit

Print Notary's Name: MALIA CASTRO

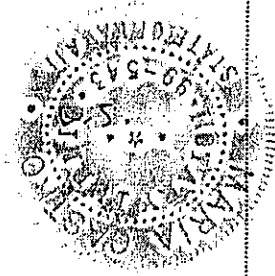
Malia Castro

Notary's Signature

4-14-2014

Date

(Official Notary's Stamp or Seal)



STATE OF HAWAII)
) SS.
CITY AND COUNTY OF HONOLULU)

On this 14 day of APRIL, 2014, before me appeared **DUNG PHI LUU**, to me personally known, who, being by me duly sworn, did say that (he) (she) is a member of THURSTON STREET APTS., LLC, a Hawaii Limited Liability Company, and that the instrument was signed in behalf of the Company and said member acknowledged the instrument to be the free act and deed of the Company.

Maria Castro

Notary Public, State of Hawaii

Print/Type Name: MARIA CASTRO

My commission expires: 11-14-2015

NOTARY CERTIFICATION (Hawaii Administrative Rules § 5-11-8)

Document Description: AGREEMENT between Thurston Street Apts., LLC and the
Department of Planning & Permitting of the City and
County of Honolulu

CPR PROJECT: "474 KULIOUOU ROAD"

TMK No.: (1) 3-8-010:009

Property Address: 474 Kuliouou Road, Honolulu, Hawaii 96820

Developer: THURSTON STREET APTS., LLC

Doc. Date: UNDATED AT TIME OF NOTIFICATION No. of Pages: 8

First Judicial Circuit

Print Notary's Name: MARIA CASTRO

Maria Castro

4-14-2014

Notary's Signature

Date

(Official Notary's Stamp or Seal)

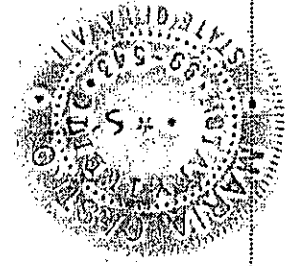


EXHIBIT "A"

ALL of that certain parcel of land situate at Kuliouou, Honolulu, City and County of Honolulu, State of Hawaii, described as follows:

Lot 842, area 69,187 square feet, more or less, as shown on Map 205, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Application No. 578 (amended) of Joseph Paiko, Jr.

NOTE: Lot 842 shall have access to Kuliouou Road across Lot 846, as set forth by Land Court Order No. 79786, filed August 22, 1986.

BEING the land described in Transfer Certificate of Title No. 1049444, issued to THURSTON STREET APTS., LLC, a Hawaii Limited Liability Company, by Deed dated October 10, 2012 and filed as Land Court Document No. T-8323193.

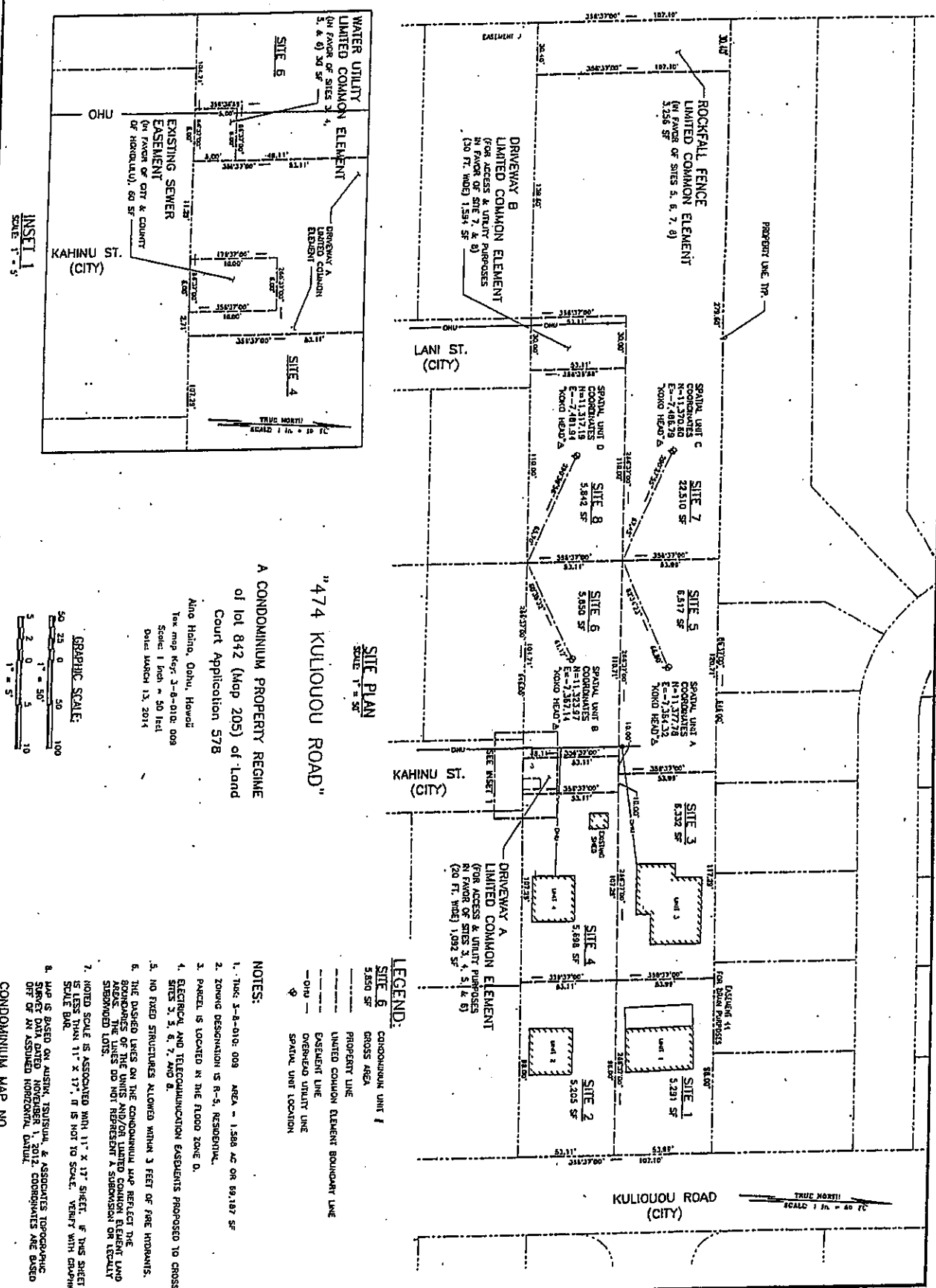
SUBJECT, HOWEVER, to the following:

1. Reservation in favor of the State of Hawaii of all mineral and metallic mines.
2. Easement(s) for sanitary sewer purposes, as shown on Map 23, as set forth by Land Court Order No. 38954, filed January 3, 1974.
3. Grant of Easement for sanitary sewer purposes, in favor of City and County of Honolulu, dated November 15, 1973, recorded in said Office of the Assistant Registrar as Document No. 663137.

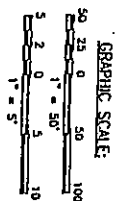
END OF EXHIBIT "A"

TMK No. (1) 3-8-010:009
474 Kuliouou Road, Honolulu, HI 96820

EXHIBIT "B"



INSET 1
 SCALE 1" = 5'



"474 KULIYOUU ROAD" SITE PLAN SCALE 1" = 5'

A CONDOMINIUM PROPERTY REGIME
 of lot 842 (Map 205) of Land
 Court Application 578

Ano Hano, Oahu, Hawaii
 Tax map Reg. 3-B-010: 008
 Scale 1 inch = 50 feet
 Date: March 15, 2014

LEGEND:

- CONDOMINIUM UNIT 1
- GROSS AREA
- PROPERTY LINE
- LIMITED COMMON ELEMENT BOUNDARY LINE
- EASEMENT LINE
- OVERHEAD UTILITY LINE
- SPATIAL UNIT LOCATION

NOTES:

1. TRAC: 3-B-010: 008 AREA = 1,586 AC OR 69,167 SF
2. ZONING DESIGNATION IS R-5, RESIDENTIAL.
3. PARCEL IS LOCATED IN THE FLOOD ZONE D.
4. ELECTRICAL AND TELECOMMUNICATION EASEMENTS PROPOSED TO CROSS SITES 3, 4, 7, AND 8.
5. NO FIXED STRUCTURES ALLOWED WITHIN 3 FEET OF PARE HYDRAULICS.
6. THE DASHED LINES ON THE CONDOMINIUM MAP REFLECT THE BOUNDARIES OF THE UNITS AND/OR LIMITED COMMON ELEMENT LAND AREAS. THE LINES DO NOT REPRESENT A SUBDIVISION OR LEGALLY SUBDIVIDED LOTS.
7. NORTH SCALE IS ASSOCIATED WITH 11" X 17" SHEET. IF THIS SHEET IS LATER THAN 11" X 17", IT IS NOT TO SCALE. VERIFY WITH CHAINING SCALE BAR.
8. MAP IS BASED ON AUSTIN, TSUTSUMI, & ASSOCIATES TOPOGRAPHIC SURVEY DATA DATED NOVEMBER 1, 2012. COORDINATES ARE BASED ON AN ASSUMED HORIZONTAL DATUM.

CONDOMINIUM MAP NO. _____

	474 KULIYOUU RD. CDR DEVELOPMENT. ON SITE & FRONTAGE IMPROVEMENTS TMS 12-12-101008	Bow Engineering & Development, Inc. CIVIL ENGINEERS HNTB & BENTLEY, HNTB, BENTLEY HNTB & BENTLEY, HNTB, BENTLEY	PLANNERS HNTB & BENTLEY, HNTB, BENTLEY HNTB & BENTLEY, HNTB, BENTLEY
	SITE PLAN	SYMBOL DESCRIPTION DATE	1

EXHIBIT "N"

DEPARTMENT OF PLANNING AND PERMITTING
CITY AND COUNTY OF HONOLULU

650 SOUTH KING STREET, 7TH FLOOR • HONOLULU, HAWAII 96813
PHONE: (808) 768-8000 • FAX: (808) 768-8041
DEPT. WEB SITE: www.honolulu.gov • CITY WEB SITE: www.honolulu.gov

KIRK CALDWELL
MAYOR



GEORGE I. ATTA, FAICP
DIRECTOR

ARTHUR D. CHALLACOMBE
DEPUTY DIRECTOR

2012/ELOG-2396 (RLK)

July 2, 2013

Vernon T. Tashima, Esq.
Attorney at Law
Central Pacific Plaza, Suite 888
220 South King Street
Honolulu, Hawaii 96813

Dear Mr. Tashima:

Subject: Condominium Conversion Project
474, 474A, B and C Kulioou Road
Tax Map Key: 3-8-010: 009



This is in response to your letter dated December 4, 2012, requesting verification that the structures on the above-referenced property met all applicable code requirements at the time of construction.

Investigation revealed that a two-story single-family detached dwelling with basement (474 Kulioou Road) and three one-story single-family detached dwellings (474 A, B, and C Kulioou Road) with four all-weather surface and two unimproved off-street parking spaces and an unimproved driveway met all applicable code requirements when they were constructed in 1936 and 1963, respectively, on this 69,187-square-foot R-5 Residential-District-zoned lot.

Further investigation also revealed the following:

1. The number of off-street parking spaces (6) 4 all-weather, 2 unimproved and an unimproved driveway are considered nonconforming.
2. On June 12, 1986, approval was granted for a Proposed Subdivision File No. 1986 (72) (RS) to the proposed consolidation and resubdivision of Lot 536 (Map 7), Lot 537-A (Map 8), Lot 537-B (Map 8), Lot 535-B (Map 23), Lot 664 (Map 98), Lot 671 (Map 98) and Lot 799 (Map 200) of Land Court Application 578 into six lots (Lots 806 to 811) with areas ranging from 7,940 square feet to 138,187 square feet and a lot for road widening purposes (Lot 812) of 1,574 square feet.

For your information, the Department of Planning and Permitting cannot determine all legal nonconforming uses or structures, as a result of the adoption or amendment of any ordinance or code.

EXHIBIT "N"

Page 1 of 2

EXHIBIT "N"

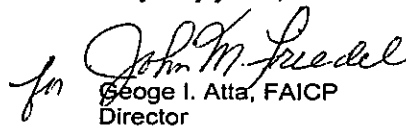
Vernon T. Tashima, Esq.
July 2, 2013
Page 2

No variances or other permits were granted to allow deviations from any applicable codes.

Conversion to a condominium property regime (CPR) is not recognized by the City and County as an approved subdivision. CPR delineates ownership; it does not create separate lots of record for subdivision and zoning purposes.

If you have any questions regarding this matter, please contact Alex Sugai of our Commercial and Multi-Family Code Enforcement Branch at 768-8152.

Very truly yours,


George I. Atta, FAICP
Director

END OF EXHIBIT "N"

EXHIBIT "O"

(SECTION 4.2, Continued from page 12)

**ESTIMATES OF INITIAL MAINTENANCE FEES
AND
ESTIMATE OF MAINTENANCE FEE DISBURSEMENTS**

Estimate of Initial Maintenance Fees:

Apartment Type		Monthly Fee	x 12 Months	Yearly Total
Unit 1	474-A Kuliouou Road	\$20		\$240
Unit 2	474-B Kuliouou Road	\$20		\$240
Unit 3	474 Kuliouou Road	\$36		\$432
Unit 4	474-C Kuliouou Road	\$36		\$432
Unit 5	474-D Kuliouou Road	\$101		\$1,212
Unit 6	474-E Kuliouou Road	\$101		\$1,212
Unit 7	474-F Kuliouou Road	\$115		\$1,380
Unit 8	474-G Kuliouou Road	\$115		\$1,380

The Real Estate Commission has not reviewed the estimates of maintenance fee assessments and disbursements for their accuracy or sufficiency.

Estimate of Maintenance Fee Disbursements:

	Monthly Fee	x 12 Months = Yearly Total
Maintenance & Repairs		
Kahinu Street Driveway	\$64	\$768
Lani Street Driveway	\$60	\$720
Rockfall Fence	\$260	\$3,120
Management		
Management Fee	\$160	\$1,920
TOTAL:		\$6,528

I, Dung P. Luu, as one of the Developer for the "474 KULIOUOU ROAD" hereby certify that the above estimates of initial maintenance fee assessments and maintenance fee disbursements were prepared in accordance with generally accepted accounting principles. Assessments will be on accrual basis.



(Signature)

October 23, 14

(Date)

END OF EXHIBIT "O"

EXHIBIT "P"

SUMMARY OF PURCHASE CONTRACT

Hawaii Association of Realtors Standard Form (Rev 4/07)

Section 5.1 Sales Documents Filed with the Real Estate Commission

(Continued from page 13)

The Purchase Contract contains the price and other terms and conditions under which a purchaser will agree to buy an apartment in the Project.

- (a) The total purchase price, method of payment and additional sums, which must be paid in connection with the purchase of an apartment (C-1).
- (b) That the purchaser must close the purchase at a certain date and pay closing costs, in addition to the purchase price (C-6).
- (c) That the transaction shall be processed by an escrow company, licensed to do business in Hawaii (C-9).
- (d) Risk of loss passes to Buyer upon closing or possession, which ever occurs sooner (C-15).
- (e) Requirements relating to the purchaser's financing of the purchase of an apartment (C-23, C-24 and C-25).
- (f) Seller obligation to disclose any fact defects or condition affecting value (C-44).
- (g) That the Developer shall provide to Buyer all existing warranty documents covering the improvements, appliances, etc., but makes no warranties regarding the apartment, the Project or anything installed or contained in the apartment of the Project (C-56).
- (h) That the purchase is subject to the Buyer's review and approval of condominium documents (C-64).
- (i) That the Developer makes no representations concerning rental of an apartment, income or profit from an apartment, or any other economic benefit to be derived from the purchase of an apartment (C-70).

The Purchase Contract contains various other important provisions relating to the purchase of an apartment in the Project including cancellation and termination rights. Purchasers and prospective purchasers should carefully read the specimen Purchase Contract on file with the Real Estate Commission.

Purchaser's Right to Rescind a Binding Sales Contract:

If a "material change" in a project occurs after a purchaser has signed a sales contract that has become binding, the purchaser will have a 30-day right to rescind after notification and description of the material change. A material change is defined in the Condominium Property Act to be any change that "directly, substantially and adversely affects the use or value of (1) a purchaser's unit or appurtenant limited common elements; or (2) those amenities of the project available for the purchaser's use."

The purchaser will be informed of the material change by the developer on a form prescribed by the Commission containing a description of the material change.

After notice of the material change, the purchaser may waive the right to rescind by:

- (1) Checking the waiver box on the rescission form; or
- (2) Letting the 30-day rescission period expire, without taking action to rescind; or
- (3) Closing the purchase of the unit before the 30-day rescission period expires.

The rescission form must be signed by all purchasers of the affected unit and delivered to the developer no later than midnight of the 30th calendar day after the purchasers received the rescission form from the developer. Purchasers who validly exercise the right of rescission shall be entitled to a prompt and full refund of any moneys paid.

A rescission right shall not apply in the event of any additions, deletions, modification and reservations including, without limitation, the merger or addition or phasing of a project, made pursuant to the terms of the project's Declaration.

These provisions shall not preclude a purchaser from exercising any rescission rights pursuant to a contract for the sale of a unit or any applicable common law remedies.

EXHIBIT "Q"

SUMMARY OF THE PROVISIONS OF THE ESCROW AGREEMENT

5.1 Sales Documents Filed with the Real Estate Commission (Continued from page 13)

Among other provisions of the Escrow Agreement, the Agreement provides that:

Disbursement from the escrow fund may be made to pay for construction costs upon certification and approval for payment by an architect or engineer, and approved by Seller's lender. However, the agreement further provides that no disbursement of Purchaser's funds shall be made until (a) Escrow is notified by Seller that Real Estate Commission has issued an effective date for a Developer's Public Report, superseding all prior reports, on the project and that each purchaser has been given a copy of said Developer's Public Report; (b) Purchaser executes the form of Receipt for Public Report and Notice of Right to Cancel and waives his right to cancel; and (c) the completion of construction of the project and the forty-six day lien period has expired or Seller has posted a Surety Bond or submits title insurance with lien waivers.

Further, Purchaser shall be entitled to a refund of Purchaser's funds, and Escrow shall pay the funds to Purchaser, without interest and less Escrow's cancellation fee upon receipt by Escrow of a written request from Seller to return to Purchaser the funds of such Purchaser then held hereunder by Escrow.

Subject to such deduction as may be provided in the Sales Contract, and an escrow cancellation fee, the Purchaser shall be entitled to a return of his funds, and Escrow shall pay such funds to the Purchaser, without interest, upon Purchaser's written request, and, if any, one of the following events has occurred:

(a) Seller has instructed Escrow in writing to return to the Purchaser the funds of the Purchaser then being held hereunder by Escrow; or

(b) Seller has notified Escrow in writing of the Seller's exercise of the option to rescind the Sales Contract pursuant to any right of rescission stated herein or otherwise available to the seller; or

(c) With respect to a Purchaser whose funds were obtained prior to the issuance of the Developer's Public Report, the Purchaser has exercised his right to cancel the contract pursuant to Section 514B-86, Hawaii Revised Statutes, as amended; and, upon any such cancellation, Purchaser shall be entitled to a prompt refund of all monies paid, less any escrow cancellation fee and other costs associated with the purchase, up to a maximum of \$250.00; or

EXHIBIT "Q"

(d) A Purchaser has exercised his right to rescind the contract pursuant to Section 514B-87, Hawaii Revised Statutes, as amended; or

(e) If, in accordance with Part V, Chapter 514B, Hawaii Revised Statutes:

i) no sales contract is offered to purchaser who was place on the Developer's reservation list of owner-occupants, or upon a request from a person who is on the final reservation list but who has elected not to execute a sales contract; or

ii) the Purchaser has been unable to obtain adequate financing, or a commitment for adequate financing, for his unit within fifty (50) calendar days following the end of the ten (10) calendar-day period during which the Developer is limited to selling to owner-occupants.

Upon the return of said funds to the purchaser as aforesaid, Escrow shall return to Seller such Purchaser's Sales Contract and any conveyancing documents theretofore delivered to Escrow pursuant to such Sales Contract. Other documents delivered to Escrow relating to the sale of the units identified in such Sales Contracts will be returned to the person from whom or entity from which they were received.

(f) In the event of default of the Purchaser, Purchaser's initial deposits shall be retained by Seller, as liquidated damages.

END OF EXHIBIT "Q"

EXHIBIT "R"

5.4 Construction Warranties (continued from page 13)

Construction Warranties: Warranties for individual units and the common elements, including the beginning and ending dates for each warranty (or the method of calculating them), are as set forth below:

Building and Other Improvements:

Warranties for Existing Units 1 thru 4: None

SPATIAL UNITS - Warranties		
Unit No.	Location (Street Address)	Spatial Unit Nos. 5, 6, 7 and 8 will be replaced by a residential building with warranties regarding workmanship and on construction materials to be provided by building contractor.
5	474-D Kuliouou Road	
6	474-E Kuliouou Road	
7	474-F Kuliouou Road	
8	474-G Kuliouou Road	

Appliances:

Typical Furnishing and Appliances of Dwelling Units:

EXISTING RESIDENTIAL UNITS		
Unit No.	Location (Street Address)	Appliances – Existing
1	474-A Kuliouou Road	Stove top, oven, refrigerator, washer and dryer
2	474-B Kuliouou Road	Stove/oven, refrigerator, washer and dryer
3	474 Kuliouou Road	Stove/oven, refrigerator, 2 washers and 2 dryers
4	474-C Kuliouou Road	Stove/oven, refrigerator, and washer

WARRANTIES: There are no warranties of any kind.

SPATIAL UNITS		
Unit No.	Re-designated Street Address	Appliances
5	474-D Kuliouou Road	Each unit owner shall purchase its appurtenant appliances.
6	474-E Kuliouou Road	
7	474-F Kuliouou Road	
8	474-G Kuliouou Road	

WARRANTIES: Manufacturers' warranties vary with each unit owner's purchase agreement.

END OF EXHIBIT "R"

SITE 5

At Kuliouou 1st St, Honolulu, Oahu, Hawaii

Being a Limited Common Element

Being also a portion of Lot 842 of Land Court Application 578 as shown on map 205 and recorded in the Bureau of Conveyances of the State of Hawaii.

Beginning at the Southwest corner of this Site 5, being also the common corners of Site 6, 7, and 8, the coordinates of said point of beginning referred to Government Survey Triangulation Station "KOKO HEAD 3", being 11,347.00 feet North and 7,423.60 feet West, thence running by azimuths measured clockwise from True South:

1. 176° 37' 00" 53.99 feet along the east side of Site 7, a limited common element;
2. 266° 37' 00" 120.71 feet along Lots 857, 856, and 855 of Land Court Application 578;
3. 356° 37' 00" 53.99 feet along the west side of Site 3, a limited common element;
4. 86° 37' 00" 120.71 feet along Driveway A, a limited common element, and along the north side of Site 6, a limited common element, to the point of beginning and containing an AREA of 6,517 SQUARE FEET:



By: Robert K. Sing
Robert K. Sing,
Licensed Professional Land Surveyor,
Certificate No. S-4313

EXHIBIT "S"

SPATIAL UNIT A

(Unit 5, 474-D Kuliouou Road)

SITE 6

At Kuliouou 1st, Honolulu, Oahu, Hawaii

Being a Limited Common Element

Being also a portion of Lot 842 of Land Court Application 578 as shown on map 205 and recorded in the Bureau of Conveyances of the State of Hawaii.

Beginning at the northwest corner of this Site 6, being also the common corners of Site 5, 7, and 8, the coordinates of said point of beginning referred to Government Survey Triangulation Station "KOKO HEAD 3", being 11,347.00 feet North and 7,423.60 feet West, thence running by azimuths measured clockwise from True South:

1. 266° 37' 00" 110.71 feet along the south side of Site 5 a limited common element, along Driveway A, a limited common element;
2. 356° 37' 00" 53.11 feet along the west side of Driveway B, a limited common element;
3. 86° 37' 00" 110.71 feet along along Lot 673 of Land Court Application 578;
4. 176° 37' 00" 53.11 feet along the east side of Site 8, a limited common element, to the point of beginning and containing an AREA of 5,880 SQUARE FEET:



By: Robert K. Sing
Robert K. Sing,
Licensed Professional Land Surveyor,
Certificate No. S-4313

EXHIBIT "S"
SPATIAL UNIT B
(Unit 6, 474-E Kuliouou Road)

SITE 7

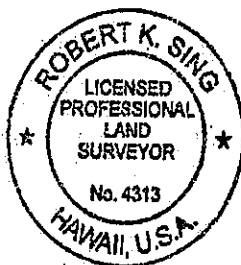
At Kuliouou 1st, Honolulu, Oahu, Hawaii

Being a Limited Common Element

Being also a portion of Lot 842 of Land Court Application 578 as shown on map 205 and recorded in the Bureau of Conveyances of the State of Hawaii.

Beginning at the northeast corner of this Site 7, being also the northwest corner of Site 5 the coordinates of said point of beginning referred to Government Survey Triangulation Station "KOKO HEAD 3", being 11,400.90 feet North and 7,426.78 feet West, thence running by azimuths measured clockwise from True South.

1. 356° 37' 00" 53.99 feet along the west of Site 5, a limited common element;
2. 86° 37' 00" 140.00 feet along the north side of Site 8, and also along Driveway B, a limited common element;
3. 356° 37' 00" 53.11 feet along the west side of Driveway B, a limited common element;
4. 86° 37' 00" 139.60 feet along Lot 675 of Land Court Application 578;
5. 176° 37' 00" 107.10 feet along the east side of Rockfall Fence, a limited common element;
6. 266° 37' 00" 279.60 feet along Lot 857 of Land Court Application 578 to the point of beginning and containing an AREA of 22,510 SQUARE FEET:



By: Robert K. Sing
Robert K. Sing,
Licensed Professional Land Surveyor,
Certificate No. S-4313

EXHIBIT "S"
SPATIAL UNIT C
(Unit 7, 474-F Kuliouou Road)

SITE 8

At Kuliouou 1st, Honolulu, Oahu, Hawaii

Being a Limited Common Element

Being also a portion of Lot 842 of Land Court Application 578 as shown on map 205 and recorded in the Bureau of Conveyances of the State of Hawaii.

Beginning at the northeast corner of this Site 8, and also the common corners of Site 5, 6, and 7, the coordinates of said point of beginning referred to Government Survey Triangulation Station "KOKO HEAD 3", being 11,347.00 feet North and 7,423.60 feet West, thence running by azimuths measured clockwise from True South:

1. 356° 37' 00" 53.11 feet along west side of Site 6, a limited common element;
2. 86° 37' 00" 110.00 feet along the north side of Lot 674 of Land Court Application 578, also along the north end of Lani Street;
3. 176° 37' 00" 53.11 feet along the east side of Driveway B, a limited common element;
4. 266° 37' 00" 110.00 feet along the south side of Site 7, a limited common element to the point of beginning and containing an AREA of 5842 SQUARE FEET:



By: Robert K. Sing
Robert K. Sing,
Licensed Professional Land Surveyor,
Certificate No. S-4313

DRIVEWAY A

At Kuliouou 1st, Honolulu, Oahu, Hawaii

Being a Limited Common Element

Being also a portion of Lot 842 of Land Court Application 578 as shown on map 205 and recorded in the Bureau of Conveyances of the State of Hawaii.

Beginning at the southeast corner of this Driveway A, and at the southwest corner of Site 4, a limited common element and along the north side of Kahinu Street, the coordinates of said point of beginning referred to Government Survey Triangulation Station "KOKO HEAD 3", being 11,301.70 feet North and 7,289.98 West, thence running by azimuths measured clockwise from True South:

1. 86° 37' 00" 20.00 feet along the north end of Kahinu Street;
2. 176° 37' 00" 53.11 feet along the east side of Site 6, a limited common element;
3. 266° 37' 00" 20.00 feet along the south sides of Site 5 and 3, limited common element;
4. 356° 37' 00" 53.11 feet along the west side of Site 4, a limited common element, to the point of beginning and containing an AREA of 1062 SQUARE FEET:



By: Robert K. Sing
Robert K. Sing,
Licensed Professional Land Surveyor,
Certificate No. S-4313

EXHIBIT "S"
DRIVEWAY A (Private)
(Sites Affected: 3, 4, 5 & 6)

DRIVEWAY B

At Kuliouou 1st, Honolulu, Oahu, Hawaii

Being a Limited Common Element

Being also a portion of Lot 842 of Land Court Application 578 as shown on map 205 and recorded in the Bureau of Conveyances of the State of Hawaii.

Beginning at the northeast corner of this Driveway B, and along the south side of Site 7, a limited common element, the coordinates of said point of beginning referred to Government Survey Triangulation Station "KOKO HEAD 3", being 11,340.51 feet North and 7,533.41 feet West, thence running by azimuths measured clockwise from True South:

- | | |
|-----------------|---|
| 1. 356° 37' 00" | 53.11 feet along the west side of Site 8, a limited common element; |
| 2. 86° 37' 00" | 30.00 feet along the north end of Lani Street |
| 3. 176° 37' 00" | 53.11 feet along the east side of Site 7, a limited common element; |
| 4. 266° 37' 00: | 30.00 feet along the south side of Site 7, a limited common element, to the point of beginning and containing an AREA of 1,594 SQUARE FEET: |



By: Robert K. Sing
Robert K. Sing,
Licensed Professional Land Surveyor,
Certificate No. S-4313

EXHIBIT "S"
DRIVEWAY B (Private)
(Sites Affected: 7 & 8)

LETTER OF TRANSMITTAL

**DISABILITY AND COMMUNICATION
ACCESS BOARD**

919 Ala Moana Boulevard,
Suite 101
Honolulu, Hawaii 96814

(808) 586-8121
Fax # 586-8129

To:

City and County of Honolulu, Department of
Planning and Permitting
650 South King Street, 8th Floor
Honolulu, Hawaii 96813

DATE	January 15, 2013	DCAB #	2012-620
ATTENTION:	Steven Young		
RE:	474 Kuliouou Road		

WE ARE SENDING YOU (*) Attached the following items:

COPIES	DATE	NO.	DESCRIPTION
1	January 15, 2013	1 page	Document Review

THESE ARE TRANSMITTED as checked below:

- ☐ Transmitted via facsimile
☒ Transmitted via email SYoung1@honolulu.gov
☐ Drawings and/or specifications returned to consultant/department

SIGNED _____



Duane Buote
Facility Access Specialist

cc via email:

David Lam
Bow Engineering & Development, Inc.
1953 South Beretania Street, Suite PH-A
Honolulu, Hawaii 96826
DLam@BowEngineering.com



DISABILITY AND COMMUNICATION ACCESS BOARD

919 Ala Moana Boulevard, Room 101 • Honolulu, Hawaii 96814
Ph. (808) 586-8121 (V/TDD) • Fax (808) 586-8129

DOCUMENT REVIEW

January 15, 2013
474 Kuliouou Road

DCAB Job #: 2012-620
Project #:
Department/Agency: City and County of Honolulu, Department of Planning and Permitting
Steven Young
Design Firm: Bow Engineering & Development, Inc.
David Lam
Documents Reviewed: 2 sheets of subject project received December 21, 2012
Specifications dated - n/a
Document transmittal Form dated December 21, 2012
Previous Review(s): n/a

As submitted, the document(s) reviewed appear(s) to meet the 2004 Americans with Disabilities Act Accessibility Guidelines (2004 ADAAG) and other applicable design standards, as required by Hawaii Revised Statutes (HRS) 103-50.

The above constitutes review and recommendations on this project to determine whether or not the building or facility is designed in accordance with the 2004 ADAAG and other applicable design standards, per HRS 103-50. Final responsibility to comply with HRS 103-50 rests with the State or County agency overseeing the project.

Reviewed by:

Duane Buote
Facility Access Specialist

cc via email:

David Lam
Bow Engineering & Development, Inc.